

THE Hongkong Weekly Press

AND China Overland Trade Report.

Vol. LXI.]

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BIRTHS.

On 29th January, at Fakumen, Manchuria, the wife of the Rev. F. W. S. O'NEILL, of a son.
On 11th February, at Weihaiwei, the wife of HERBERT L. BEER, of a daughter.
On 16th February, the wife of W. H. GILBY, (E. E. A. & C. Telegram Co.), Sharp Peak, Foochow, of a son.
On 18th February, at Shanghai, the wife of H. J. CRAIG, of a daughter.
On the 20th February, at No. 19, Caina Road, the wife of F. DE P. BARROS, of a son.
On 24th February, at Shanghai, the wife of T. A. STANDRING, of a daughter.

MARRIAGES.

On 4th February, at Foochow, EDMOND G. LEBAS, of the I. M. Customs, Santu, to GUINEVERE BEATRICE, second daughter of the late H. S. RIDWELL, of Shanghai.
On 17th February, at Union Church, Shanghai, by the Rev. C. E. Darwent, M.A., in the presence of the Swedish Consul, CARL FREDRICK, son of OLOF BLOM, Broddetorp, Sweden, to ETHEL LLOYD, daughter of the Rev. W. USHER, M.D., Tunbridge Wells, England.
On 22nd February, at Shanghai, WILLIAM BROWNE, C.M.S. Shaoshing, to EMILY MELITA HARKNESS.

DEATHS.

On 21st February, at Shanghai, JACOB BECKHOFF, aged 61 years.
On 24th February, at his residence, Oaklands, Bonham Road, FREDERICK WILLIAM HEUBERMANN, aged 68 years.
On 24th February, at Shanghai, the infant daughter of LAURE and EINAR JESSEN.
On 25th February, at Shanghai, LEUISA, the wife of VINCENT VIZENINOVICH.
On 26th February, at Bedford, WILLIAM FOWLER, formerly of Shanghai, aged 65 years.
On 27th February, at Shanghai, SAILIG GOLDMAN, late of Nagasaki, aged 66 years.
On 28th February, at No. 9, Lower Castle Road, FELIPE JOSE MACHADO, late of the Harbour Office, Hongkong, deeply regretted, aged 72 years.

Hongkong Weekly Press.

HONGKONG OFFICE: 14, DES VŒUX ROAD CL.
LONDON OFFICE: 131, FLEET STREET, E.C.

ARRIVAL OF MAIL.

The German Mail arrived, per the s.s. *Prinz Regent Luitpold*, on Wednesday, the 1st inst.; and the French Mail of the 3rd February arrived, per the s.s. *Touane*, on the 6th inst.

EPITOME OF THE WEEK.

The steamers *Wyfield* and *Burma* have been condemned by the Japanese Prize Court.

The German steamer *Marie Jebsen* has been sold to the Chuyetsu Kisen Kaisha and renamed *Gayo Maru*.

Miss Alice Roosevelt (it is said) will accompany Secretary Taft and party to the Philippines next summer, and will pay a visit to Hongkong.

In the Loochoo Islands, Japan, no rain has fallen since March last year. It is the severest drought recorded during the last 75 years.

The Chief Justice at Shanghai has ordered the Dallas Horse Repository, Ltd., to pay Friedrich Schwital \$2,000 damages for wrongful dismissal.

A new company has been organised in the United States with a capital of \$500,000 to take over the plant of the Manila Telephone Company and instal a new system.

A Tientsin correspondent in a contemporary understands that a telegram has been received by the Agent of the Rand that he is to "employ no missionaries in any capacity."

A wire-rope connected with a pile-driver working on the foundations of the new post office building broke on March 2nd, and a coolie was hit on the head. He died shortly afterwards.

The St. George's Society of Shanghai has a balance in hand (from Ball Account) of Tls. 1,080.78, after paying all expenses. General Account disbursed \$386.91 in charity, and has \$950.16 left.

The Prince of Ao Han, Mongolia, after his audience at the Palace, Peking, on Chinese New Year's Day, went home, had lunch, and went to sleep. While he was asleep, his cook came in and killed him with a chopper.

During the present month Messrs E. R. Hallifax, H. H. J. Gompertz, C. Mc I. Messer, E. D. C. Wolfe and J. H. Kemp, all well known members of the Civil Service, will be leaving the Colony on leave for twelve months.

The Chefoo community has unanimously handed its request for a municipality to the Consuls for transmission to the Ministers; the local Chinese merchants are naturally, says the *N. C. Daily News*, in favour of the change.

The Manila *Cablenews* says that within a very short time the streets of Manila will resound to the clang of the street car gong and the buzz of the electric motor. The tracks of the road are practically completed on all the different lines.

The 21st plague fatality is on record, last week having added two. Other communicable diseases last week were:—diphtheria, two European cases; enteric fever, two European and one Japanese case; and smallpox, one European and one Chinese case.

The Austrian Government, on the proposal of their Consul, Mr. N. Post, have conferred the Cross of Commander of the Franz Joseph Order, on the Italian Consul General Mr. Volpicelli, for his services when he was in charge of the Austro-Hungarian Consulate in this port.

On Feb. 2 the large four masted steamer "*Macquarie*," after having been in the hands of Messrs. Geo Fenwick and & Co. Ltd. for some time, undergoing general repairs to her machinery, ran a trial trip to sea, and round the Island. The result was quite satisfactory; the speed on the Admiralty measured distance near Stanley being 14.1 knots per hour.

In a fire which occurred at Tai Kok Tsui last week a small footed Chinese woman and her daughter were so severely burnt that they had to be taken to the Government Civil Hospital. The house was enveloped in flames before they woke up, and it was with much difficulty that the girl managed to carry her mother out of the burning building on her back. The mother has since succumbed to her injuries.

A telegram to the *Daily Press* dated Singapore, 4th March, said:—The Government Bill for the expropriation of the Tanjong Pagar Dock works underwent to-day its second reading. There were two dissentients. The Governor expressed the hope that a new Port Trust would follow on the lines of Bombay and the Mersey, backed by the Government, and managed in the interests of the trade of the Colony.

The *Japan Chronicle* learns that the litigation between the Osaka Shosen Kaisha and the owners of the British steamer *Prometheus* which formed the subject of an important judgement on contraband at Hongkong, has been compromised. The owners of the *Prometheus* agree to bear all the costs of the proceedings and to pay damages amounting to \$1,000. The amount originally claimed by the Osaka Shosen Kaisha for breach of charterparty was only Y5,000.

The China Merchants S.N. Co. launched another river steamer at Shanghai on Feb. 21st—to be called the *Kianghsin*. The *Kianghsin* is a steel twin-screw steamer, built for the China Merchants' Steam Navigation Co., to the design and under the supervision of Mr. T. Weir, the Company's Marine Superintendent. The hull is of steel, and is specially designed for trading on the Lower Yangtze, and of the following dimensions:—Length over all, 335ft.; length between perpendiculars, 325ft.; breadth extreme, 55ft.; breadth moulded, 44ft.; depth to upper deck, 24ft.; depth to main deck, 14ft. 6inch.

COTTON MILLS IN CHINA.

(Daily Press, 25th February.)

The fairly numerous foreign-owned cotton mills in China were all erected within the last decade, permission being given after the Chino-Japanese war. The increasing demand for yarn, and the plentiful supply of cotton offering at low rates, was the temptation, investors having every reason, in view of such circumstances, to put faith in the glowing prospectuses that were issued. At that time, according to Mr. F. ANDERSON, the chairman of a Shanghai spinning and weaving company, raw cotton was obtainable at about ten or eleven taels per picul. Unfortunately, the same war which had hastened the admission of foreigners into one of China's most promising businesses was the cause of something else that killed the egg-promising goose. Japan immediately increased its import duty on yarn, and its home market, being thus protected against India and China, was placed in a position to support many more mills. These very soon killed the Indian yarn trade with Japan. Notwithstanding this development, the world's demand for yarn was strengthening so much that at the time foreigners in China were setting up three hundred thousand spindles, India was also enlarging its manufacturing plant. The automatic law of supply and demand thus neutralised the advantages naturally expected by those who were thus hastening to profit by the demand. This competition in itself was bad enough, but worse was to follow. The supplies of cotton fell away just when they ought to have increased. The natural and immediate result was a rise in price, and with the value of yarn dropping fast, it was inevitable that disappointment should come to the investors in these undertakings. With a sensible business-like administration at Peking, and a clearer recognition on the part of the Chinese producers of the value of honesty as a policy, the foreign mills in China might have weathered the storm better than they did, by having access to native supplies. Chinese cotton, however, owing to China's inability to see anything beyond immediate gain, has to pay taxes before it can reach the mills that are actually in the country producing it. Cotton from Hankow or Ningpo going to Shanghai must yield to the Maritime Customs one and a half times the export duty, in addition to the levies imposed during its journey to the coast. On top of that, it always landed in a scandalously adulterated condition. The weight added by water paid the Chinese growers well at the prices they were getting; and the damage to the otherwise excellent raw material was no concern of theirs, while the foreign buyer was helpless in face of the scarcity elsewhere. Now that cotton is plentiful and cheap, these rascals are beginning to find that the dividends of rascality do not endure for ever. These were some of the reasons why the reasonable hopes of shareholders in the North have not yet been realized. Indeed, it was worse than that. That they have even managed to survive such critical times is something to be thankful for; and now that the supply of raw material is assured, and the demand for yarn increasing, hopes may well revive. The Hongkong manufacturers are more favourably situated than those at Shanghai, who are handicapped by an import duty on foreign cotton that has been increased, since they began, by fifty per cent. There are, we believe, quite trustworthy indications now of a good time coming when the cotton spinning and weaving industry can hold up

its head with the best of the big dividend paying concerns.

CHINA GETTING RESTIVE.

(Daily Press, 27th February.)

The line of action, indicated in the celebrated letter attributed to LI HUNG-CHANG seems likely to be carried out, if we may judge by the trend of recent events. There can indeed be little doubt in which direction the policy of China is drifting at the present time. She sees clearly that it is no longer necessary for her to be as subservient to Russia as heretofore. That China should have been able to preserve something like neutrality as long as she has, must have been a matter of surprise to all who are acquainted with the numerous difficulties that stand in the way of such a course. Her own want of centralisation is among the chief of these. What may be accepted at Peking as the right attitude in a given case may not be in accordance with the views of provincial viceroys, who are often powerful enough to do what seems right in their own eyes in defiance of higher authority. This in itself constitutes an element by no means easy to deal with in stirring times. The high officials at Peking might be convinced that a policy of strict neutrality should be pursued, and might earnestly endeavour to carry it out, but it would not follow as of course that their views in this respect would be honestly and fully enforced by the provincial authorities. Then also there is the standing trouble with respect to the masses, who in times of excitement are often difficult to hold in hand, and who might do some act which would involve China at any given moment. A similar difficulty had to be faced whenever it was necessary to definitely assert the territorial sovereignty of China in the direction of preserving neutrality, as for instance when Russian men-of-war took refuge in China ports. At any one of these points there was a manifest danger of China becoming at a given time, involved, and, over and above all this there was the undoubted fact that at the opening of the war Russia was absolutely desirous of involving China, if possible, in the hostilities, and one of her leading statesmen even jocularly said "pull their tails sufficiently and they will fight."

The progress of events, however, must have soon changed the ideas of Russia upon this score. She early discovered that she had quite enough to do to deal with Japan alone, and a *volle face* was speedily made. She no longer found it convenient to pull the Chinamen's tails but began complaining on all possible occasions that the Chinese did not observe neutrality. Notwithstanding all this, however, China contrived to keep out of the war and watched the course of events. So long as things went against Russia, this course was a perfectly safe one; and on the whole it cannot be denied that China has steered her way through a very troublesome sea with her usual "masterly inactivity."

Things, however, have now come to a point where it is evident that the tide is beginning to turn and that a change is likely to occur in China's attitude. It is becoming clear that the chances of success are on the side of Japan and that, whatever the ultimate issue, the war must leave Russia much crippled and far less able to adopt a high hand than hitherto. Under such circumstances China has begun to show that there is a limit to the policy of making her a convenient scapegoat, and that she is not disposed to adopt so entirely a negative

position as she was content to take when the issue was much more doubtful. The attitude she took up in seizing the ammunition which it was attempted to smuggle by rail to Port Arthur was the first evidence that the tide had begun to turn; and that should events continue in favour of Japan, her influence was likely to be thrown upon the winning side. The concessions which she made to Russia in former days were certainly not the result of any love or admiration for that nation; nor were they dictated alone by fear of or dislike to Japan, though the latter considerations doubtless had some weight. We may, however, take it as fairly certain that the chief considerations of the Chinese all along have been those of expediency; and that the avoidance of present difficulty weighed more with her than any far sighted views or ultimate policy. Russia was pressing and it might be well to temporise with her and wait the course of events. She would at least keep Japan at arm's length and the future might take care of itself. That future, however, has been as unexpected to China as to the rest of the world. Japan has shown herself to be a Power in the East to be respected at least as much as Russia, and the idea of relying upon the protection of the latter in return for concessions, and playing off the one nation against the other must be now clearly seen to be impracticable. China, it may be taken as certain, will, under existing circumstances, be inclined to act in such a way that she will stand well with the coming power; and so far as she is able will at least endeavour to prevent further breaches of neutrality by Russia at her ports or through her territory. In doing this she has of course to run the risk of incurring Russian displeasure; but under existing circumstances she is well aware that this is not likely to go beyond protest. Russia at the present time is not likely to wish to draw China into the affray; and short of this, the Chinese will probably see that her chances of benefit lie largely in keeping upon a friendly footing with Japan. The true policy of the Chinese is beyond question to endeavour to preserve the neutral attitude which they have hitherto sustained, though it cannot be overlooked that the temptation to deviate from it is increasing in proportion as Japanese success appears to be assured.

BEACHCOMBERS.

(Daily Press, 28th February.)

Our present desire to compliment the Americans of Shanghai on their evincement of national spirit, and regard for a correct local public policy, will not, we trust, expose us to the charge of instituting an "odorous comparison" with the corresponding state of things in Hongkong. A census of the beachcombers in Hongkong would disclose, we are informed, an overwhelming preponderance of Americans. It appears that our nearness to Manila has imposed upon us this unwelcome horde, for which we have to thank the callous and selfish policy of the Philippine authorities. Doubtless soon we shall have to thank the respectable American community of Hongkong for taking some action to repair the mischief their compatriots at Manila have wrought in our Colony. When they are informed of the recent action of Mr. J. W. DAVIDSON, the acting American Consul-General at Shanghai, and his constituents, which is aimed to afford help to the deserving destitute Americans in Shanghai, and

to effectually dispose of the unworthy persons who are a standing menace to the peace and good order of that settlement, it is to be presumed that General BRAGG and his influential commercial friends and nationals will be prompted to take similar action here. Mr. DAVIDSON, at the Shanghai meeting, a report of which we reproduce elsewhere, pointed out that the number of indigent Americans there was increasing. He also admitted that the Americans (and other foreigners) who appealed for charity were not "worthy," but were generally professional beachcombers. He further confirmed a fact previously dwelt upon by us that the foreign communities of the China coast have gained a reputation (among the idle ne'er-do-wells and wastrels) of being "susceptible." This reputation, we need scarcely repeat, is strongly against all legislative or other action intended to keep undesirables away. Where the carcass is, there will the vultures foregather; and the news of a lot of people who are readily imposed upon is as great an attraction as was the olden-time Pagoda tree. "People often gave," he said, "because they were loath to refuse a man who might be in genuine distress." This is very true, but excusable as the sentiment appears, it is shockingly bad politics, and it only serves to increase the evil. Very often, the generous persons who are so susceptible, and who are described by some modern writer as "the cadger's delight," are of the easy-going improvident sort who occasionally find it awkward to pay their own legal debts. Where the soft-hearted one is not open to such an aspersion, he is none the less mistaken in supposing he is likely to help some deserving case by such eleemosynary weakness. As a matter of fact, the philanthropist has to seek out the really deserving cases. They are seldom found begging openly. The honest pauper shrinks from the public gaze. He is ashamed of his poverty. He will be more anxious to avoid public observation than are his more fortunate brethren anxious to avoid him. It does not need much experience to detect the professional solicitor from the beginner. Perhaps the dweller in the East has fewer opportunities to compare them, because most he sees are the case-hardened ones, whose carefully acted assumption of shyness and reluctance should never deceive anybody who has encountered the real thing. Mr. DAVIDSON made a good point when he said that a properly organised society to help the truly unfortunate would save more money than it would spend. That the Americans in Hongkong have so far done nothing to provide for their nationals may be explained by the fact that experience has taught them the deserving cases are so rare, and they may not have thought of the possibility of thus saving the less wise from being imposed upon. The Shanghai Americans have formed a society called the American Relief Society, and each case is to be sent to the Consulate for investigation. No money will be given. Help will take the shape of orders for bed and board. Nuisances will be shipped off. That is our existing nuisance. Manila ships off its nuisances to Hongkong, in some cases bringing improper pressure to bear upon shipping companies to bring them here. One case is mentioned of a British firm which found it unprofitable to refuse, although it did not wish to bring any such characters to Hongkong, where it knew they were unwanted. If the Shanghai society selects Hongkong as a destination for any of its subjects, it is to be hoped our Government will more rigorously enforce the provisions of its Vagrancy ordinance.

FEMALE EDUCATION IN CHINA.

(Daily Press 1st March.)

On the subject of female education in China, the *North China Daily News* has a long article, in which the following passage occurs:—That female education [for Chinese] is valued where it has been tried, and is understood, is evident from the success of the girls' schools in the British Colony of Hongkong. These are numerous, well-attended, and successful. Therein the students are taught to read, write, and compose, as well as to sew and embroider. The girls who have passed through these schools will be quite different from their sisters on the mainland. That is true so far as it goes, but the success of a school does not necessarily imply the life success of a pupil, nor the social success of a nation; and those are the points which the writer, who appears to have a warm side for mission work, and to believe that "the future welfare of China" depends on the advancement of "female education on a wider scale than has yet been done," ought to establish. The Western missionary or educational reformer, coming to China with a lot of preconceived notions as to what is the ideal status of woman, and being apparently quite unwilling, if not unable, to see that the Eastern man has some right to a notion or two of his own, can cheerfully go about upsetting the established order of things. To him, everything in the East that is not as he knew it in the West, is *primitif*, *facie* wrong, and needs altering. Not so the unbiased sociologist, who knows that the world has more "hubs" than Greenwich or Boston. Our contemporary, for instance, asserts that the education of the Celestial Empire, apart from the imperfections inseparable from the system, has lamentably failed "because it has almost entirely overlooked one half the population." But these imperfections cannot be taken apart and ignored. If the education of China has failed, seeing that its energies have been spent on men, it cannot be *because* it neglected women. That concentration of attention to one section of the community only should have tended to success. That it has not, from the Western point of view, must be because of those imperfections, the difficulty and time involved in acquiring the rudiments, and the uselessness of much afterwards taught. The idea that mental gymnastics have any great value *per se* is out of date. Speaking of the two educational cults, the writer seems to agree that that is best for the masses which instructs the moral faculty. "Not only so, but the average education should tend to make us agreeable and pleasing in our intercourse with our fellows, and furnish us with a standard of right and wrong which may be conformed to under all conditions. Therefore that is the best education which is secured by familiarity with the poets, the historians, and the moralists." Without wasting time over the metaphysical postulate that ethical maxims lose their value the moment they come to be debated, we may take the writer on his own ground, and deal with the necessity of being "agreeable and pleasing in our intercourse with our fellows." It cannot be alleged that the Oriental woman has been denied training and education in that respect. Thanks to Professor CHAMBERLAIN, the world realises fairly well the education given to Japanese women on those lines; and it appears that in the case of the Chinese woman similar virtues are carefully inculcated. Mr. DYER BALL tells us that "all her bringing up is with the aim of teaching her perfect submission to the

paramount authority of man." Were the missionaries indiscreet enough to quote St. PAUL on woman, the Chinese would doubtless hail his wisdom, which was quite in keeping with Chinese opinion on the subject. The vast majority of the world's men, as well as St. PAUL and JOHN CHINAMAN, seem agreed that it is woman's place to be "in subjection, not to teach, nor to usurp authority over the man; but to marry, bear children, and guide the house." Europe on this subject is in a startling minority, and with all due respect to its enlightened civilisation, it is an open question whether woman is any the happier for her rapidly extending suffrages. The men are certainly not. The future of every race depends upon its mothers, and the "shrieking sisterhood" seldom includes the ideal mother. Indeed, it seems to be motherhood that is most shrieked against. Reverting to the writer's point, then, that the ethical education is the best; and to his reference to "our fellows," we may ask whether the duty of the Chinawoman is to be "agreeable and pleasing" to the foreigner's reforming eye, or to her Chinese fellows. Remembering also that ethics depend strictly on locality for their code, the meddler with female education in China does not seem to have a leg left on which to stand. Having, to meet him, neglected the point that the only universal morality is that which is intuitive, we are obliged to point out that what is moral in the West may be immoral in the East, and vice versa. The standard of right and wrong among the Inuits of the Arctic Circle permits the hunter to kill his feeble and useless father on the approach of winter and its scarcity of food. The old Inuit, past hunting, goes to his isolated tomb as acquiescingly as ever Indian widow went to the funeral pyre of her deceased lord. In China, whatever threatens the hale and hearty son, morality demands that the feeble old sire be cherished. This writer will not consider happiness as an object of education. That, he says, "need not be considered here." The ethical motive he is now robbed of, since he cites social intercourse as a basis of morality; and the social community of China consists, not of missionaries and educational reformers, but of Chinamen. For the rest, the Chinese mother-in-law is understood to give the finishing education that makes a good wife and mother of the Chinawoman, and a happy man of the Chinaman. The same sentimentalism, over the supposed unhappiness of the Chinese woman, that prompted this advocacy of education for females, has led what His Excellency the GOVERNOR calls "rash reformers and reckless enterprisers" to similar agitation in Japan. Even foreign observers there deprecate a Japan of New Women; and it may some day be seen that it would have been better to let well alone in China. His EXCELLENCY on another occasion quoted a poet who said: "Men are God's trees, women God's flowers." A world all trees and no flowers would be a dreary place. The writer whose observations we have just partly traversed says "Protestant missions, when the idea was unpopular, when there were many discouragements and few encouragements, have always, both by example and precept, attempted to advance female education, and this will more and more redound to their credit." That, from the points of view we have tried to realise, is not so certain. At least the Chinaman's gratitude for a wife who knows too much and argues about it will not be redundant.

Dr. A. F. Forster has been awarded the Belilios medal for rescuing two Chinese children from under an overturned sampan.

HONGKONG CHAMBER OF COMMERCE.

(Daily Press, 2nd March.)

It is fortunate that the Hongkong General Chamber of Commerce has such a record of usefulness behind it. Otherwise the annual report, and the meeting which passed it, would have disappointing aspects for those who like to think that a Chamber of Commerce is a business body. After reading the lengthy report for 1904, with its still lengthier appendices, we are tempted to sum it up as Toby M.P. used to do in *Punch*: "Business done—none." The main part of the discussion at the meeting was confined to a contingency that may not even arise, and its purport was to request the Colonial Government to do something that, even supposing it were done with the usual courtesy of the Government towards this important and useful body, would not necessarily commit the Government to anything. Possessed of a point whose justice could not be gainsaid—that a cosmopolitan body should not have an influential voice where British legislative policy is concerned—Mr. GERSHOM STEWART nevertheless seems to have taken the resolution too seriously. If the perhaps carelessly worded resolution involved all that Mr. STEWART seemed to think it did, and all that he so eloquently argued against, its end would inevitably have been *felo de se*. No Governing Authority would entertain such a "large order" from any Chamber of Commerce, or agree for one moment to admit the principle of submitting all its legislation for the approval or disapproval of any Body so constituted. The point he doubtless meant to impress upon the meeting, and should have emphasised more than he did, was that in passing such an ambiguous resolution the Chamber of Commerce, at present in very good repute with the Government, would expose itself to a snub such as the Singapore Chamber of Commerce, which also has a cosmopolitan composition, recently received. The point that the presence of other nationals than British on the Chamber of Commerce makes their representations and advice to the Government on any matter of national policy improper and unjust is a plausible one, so plausible that it is just the sort of cry to be taken hold of and to work much harm to the prestige and usefulness of the Chamber, unless it be somewhat qualified. It has to be remembered that while the Government is always glad to have the benefit of the advice and suggestions of such a Body, it is in no way pledged to accept or act upon them, even if it were the case that the Chamber of Commerce were known to be a purely British corporation. It would not be right to attach undue weight to the evidence and opinions of such a Body, even if wholly British, for in such case the administration of the Colony might as well be entrusted to the Chamber at once. It must not be forgotten that while the Chamber represents only the Commercial interests of the Colony, the Government is charged with the well-being of the people, of the inhabitants at large. The Government's duty is to hold the balance justly between the traders (whose points of view the Chamber so ably represents and gives expression to) and the mere consumer, whose opinion is likely to be quite opposed to that of the Chamber of Commerce. We have seen what a diversity of opinion was possible in connection with the Pilots Ordinance of last year. The object of the Chamber of Commerce was chiefly to obtain a pilot service that would be efficient and cheap at the same time. The Ordinance

has been interpreted elsewhere to mean that British pilots only should benefit, and all others be discouraged. The British pilots (the term here not including Hongkong Chinese) have seen in it a chance of trying to raise the charges, a feature which the Chamber of Commerce, commercially minded, and composed of those who have to pay the pilots, does not view with favour. Whose advice in such case is the Government to take? We presume it will take all it can get, and act according to its own ideas of the average to be therefrom struck. The business interests of the Colony could not, we suppose, be adequately represented by an all British Chamber; and that is why it is a cosmopolitan body. Any recommendation coming from it must be regarded by the Government as purely in trade interests, which are not confined to British subjects. Where the purely commercial interests of the Colony seem affected, the opinion of the Chamber would have great weight; but the Government knows just as well as Mr. GERSHOM STEWART does that it is not a body charged with the care of Imperial interests. When it begins to pass resolutions capable of the construction that Mr. STEWART put upon this latest one, it is ploughing the sand. The danger is not to Imperial or Colonial interests, as patriotic Mr. STEWART seemed to fear, but to the dignity of the Chamber itself, which would thus, in time, come to be looked upon as a prating busybody, whose Tooley-street testimony need not be too seriously regarded. The resolution was carried by a large majority. Perhaps it would not have been, if its folly and needlessness had been pointed out, instead of a lot of bogie-perils of which no earnest Britisher need go in fear.

HONGKONG FOOD SUPPLY.

(Daily Press, 3rd March.)

The community is again disturbed over the rise in the price of butchers' meat. The compradores' price lists issued on the first of the month show an increase of two cents per pound in the price of beef and mutton. Enquiries as to the reason for the enhancement elicit the old familiar excuse that live stock is dearer. Five years ago the Government appointed a Commission to inquire into the rise in the price of food in the Colony. Valuable evidence was collected and a short report embodying some useful suggestions was submitted by the Commission to the Government. It is interesting now to recall some of the facts elicited at that Inquiry. The Commission found that during the previous five years, i.e., from 1895 to 1900, the rise in wholesale and retail prices had been as follows:—

ARTICLES.	WHOLESALE.	RETAIL.
Bread - - -	— per cent.	20 per cent.
Fish - - -	13 "	50 "
Beef - - -	33 "	33 "
Mutton - - -	35 "	45 "
Eggs - - -	50 "	80 "
Fowls - - -	45 "	40 "
Ducks - - -	50 "	50 "
Potatoes - - -	25 "	— "
Firewood - - -	90 "	95 "
Groundnut oil	110 "	100 "
Rice - - -	33 "	33 "

Beyond natural fluctuations in supply and demand, the Commission found the main causes of this increase to have been: (a) Depreciation of silver; (b) increased cost of rice; (c) West River piracy; (d) increased rents; (e) enforcement of Sanitary laws.

All these may have been valid reasons in 1900. For the five years 1890-1894, the approximate average value of the dollar was a fraction over 2s. 9d.; in the succeeding five years it was a fraction over 2s. 0d. In the first five years of the present century

the average has been approximately 1s. 10d. But the revision of prices by the butchers has not been a quinquennial business. The present retail price of butchers' meat shows an increase of at least 50 per cent. since the year 1900. When the Commission took evidence in 1900 the price of beef was stated by one of the butchers in the Central Market to be "15 cents per pound for best beef; medium quality, 11 cents to 12 cents a pound; and the worst—soup meat—about 11 cents a pound." We now find the following prices quoted in a leading compradore's price list as from the 1st March, and these correspond with prices in the Central Market:—"Fillet of beef, 30 cents per pound; roasting beef, 20 cents; soup meat, 16 cents." The few particulars we have quoted as to the course of exchange show that a plea of "depreciation of silver" cannot be set against an increase in the price of beef in the last five years ranging from 50 per cent. for soup meat, to 100 per cent. for the best cuts. Neither can piracies in the West River be pleaded, nor we believe can any substantial rise in Market rentals, which the Commission regarded as a tax on food and recommended should be kept as low as possible.

The opinion is frequently expressed that a combination exists with the object of keeping up the price of meat, but the Commission five years ago found it difficult by means of direct evidence to prove it. Yet the evidence showed that practically the whole supply was in the hands of two men who acknowledged being supported by a syndicate and from whom other market butchers bought. There has been no change, we understand, in this respect since. The same monopoly exists and a small combination is able to regulate prices as it pleases. One of the witnesses who appeared before the Commission suggested the introduction of co-operative stores as a method of warfare against this "squeeze pidgin" but the idea has never taken root in Hongkong. In Kobe some months ago the European community by way of protesting against an unwarrantable increase in the price of meat, held public meetings, boycotted the butchers, and started a "Meat Club." They are now able to buy meat at fair rates. If this example were followed in Hongkong, the householder would, we believe, benefit considerably. There is no scarcity of cattle on the mainland. Turning to the last annual report of the Colonial Veterinary Surgeon we find in the opening paragraph the statement that "there appears to be no difficulty in obtaining a regular supply of useful bullocks from the mainland," and the statistical returns show that there has been a large, steady, annual increase in the number of animals slaughtered in the Colony. In 1894 the cattle slaughtered numbered 16,898; in 1903 the number was 28,335—this percentage of increase being far larger than the growth in population. The returns of sheep and goats show the same proportionate increase, and we take this to prove that the supply of live stock on the mainland is fully equal to the demands of the Colony. We can see no justifiable reason for the increases which are constantly taking place in the price of food in Hongkong, and the time has fully arrived when resolute and effective action should be taken by the community to put an end to what looks very much like extortion on the part of the monopolist butchers.

The *Chefoo Daily News* reports that the German cruiser *Hansa* at Tsingtao filled her bunkers with Shantung coal from the German colliery, she being the first large ship to take this coal on board at the dock.

BRITISH TRADE IN CHINA.

(Daily Press, 4th March.)

There is a remarkable unanimity observable about the comments of the Home papers, dealing with a lecture that Mr. BYRON BRENNAN delivered to the Colonial Section of the Society of Arts on January 24th. Mr. BRENNAN was formerly Consul-General at Shanghai, and his lecture was concerned with the prospects of British commerce in China. Most of the journals note the "absolute failure of British policy," the "indifference of the Foreign Office," the "unreasonable and inconsistent policy of the Government," and so on. Such a unanimous damning of the British Government would appear to demonstrate in itself that the Government deserves such censure. Does it? Is it not possible that some of the Government's alleged "total ignorance" of the conditions in China is shared by the critics of the Government? Is it not a symptom of inability to instruct the Government, to present some positive information, when they so generally and enthusiastically adopt the comparatively safe and negative line of criticism, of blaming the Government for not doing some things which they omit to specify? The most definite and outspoken criticism is that which says the British Government has not shown itself strong enough. What was wanted, it appears, is embodied by one journal in the phrase, "a Palmerstonian mailed-fist." Apparently this conveys a regret that the British Premier is not a cross between the late Lord PALMERSTON and the German KAISER. What, precisely, should have been done that was not done? We have no doubt that there are many in China who will be ready with an answer; but our complaint is that these sapient critics at Home, who are, like the apocryphal PADDY, "agin the Guv'ment," do not provide any. Is it their opinion that the British Government has been guilty of blameworthy neglect in not seizing upon every plausible excuse to declare war on China? We have already published a summary of Mr. BRENNAN's paper, and have read other and fuller reports thereof. In not one do we find sufficient for such suggestions as that it is a "story of Government incompetence and neglect almost without parallel." We are not defending the British Government. Its sins of omission in the matter of our relations with China may have been many. We may, however, protest against this "stinking fish" policy of condemning it in season and out of season, on the strength of such a shadowy and vague indictment as these critics have last month brought forward. Mr. BRENNAN mentioned that British merchants make little or no use of the newly opened Treaty ports. Is that the fault of the Government, which secured their opening? One says: "No Government for the last half century ever mastered the facts concerning China and her trade with this country, of which the first is that the Chinese Government would never concede anything except through force or fear, and would never keep a promise unless held to it. Government after Government, therefore, allowed the Chinese Government to evade its obligations, and the Chinese Government was thus encouraged in the practice. That was the first cause of failure. There was no policy at Downing Street. The second was that no Cabinet ever kept its eye on what foreign Governments were doing to promote the trade of their subjects, or at any rate none ever ventured when a foreign Government exerted itself to assist competition against British trade to lift a finger to help British trade." If

foreign Governments are doing so much for their nationals, if in foreign spheres of influence the Governments have achieved so much in successful combatting of Chinese obstructive policy, how is it that we find so many foreigners glad to remain in the English settlements, content to share the neglected and waning British trade? Is it not that the Foreign Governments have failed where ours has failed, to overcome the mulish obstinacy of the Chinese? The horse is led to the water, but no amount of "Palmerstonian mailed-fist" has yet made him drink. He is sipping now, of course, somewhat to the profit of the foreigner; but more time yet is required to show him that it is to his own interest to drink heartily. We have been told that it is useless to "hustle the East." This clamour at our own Government by our own people is either intended to make it attempt that useless thing; or it is simply the cackle of impatience, of no more import than the expletives wasted on the hammer by the man who misses the nail and hits his thumb with it. Is China any more amenable as the result of her frequent acquaintance with the mailed fist? Is she not thereby confirmed in her hostility, more sullenly determined to diddle the foreign invader than before? "The British merchant in China," said Mr. BRENNAN, "looked after his own interests, but did not seek to develop trade unless he saw a personal gain." Why should he? What good is trade without gain? The open door might as well remain shut if it cannot be entered profitably. The British Government has opened many doors, some of which, we are told, have not yet been entered. The lack of capital or enterprise may be a reason; but is it not more likely that most of the old exploiters are too busy making money to turn to fresh fields, while new blood and possible pioneers are scared away by such raven croakings as our British Press seems so fond of? The *Morning Post* winds up by saying "We are not sure that as regard, British trade in China the verdict will not have to be 'Too late.'" That sort of spirit is not "thinking Imperially." It is not even thinking sensibly. At all events it is not right to impute to an authority like Mr. BYRON BRENNAN sentiments to which he did not give utterance. He clearly spoke of individual lack of business enterprise, not of national failure. One is less serious than the other, for it could soon be mended if the Home papers were to adopt a calmer and more reasonable tone.

UNIVERSAL PEACE.

(Daily Press 6th March)

The latest idealist to be impressed by the horrors of war seems to be "Chokei Yoshimura, Citizen of Japan," who sends us a pamphlet entitled "A Plea for Universal Peace." He paints in vivid English the more painful aspects of war, and submits that fighting is contrary to the natural order of the world. Nature, he says, is all unity and harmony. "The sun and the moon hang brilliantly in the sky. . . All created things have their own places in the universe, and order and harmony prevail among them." All, that is, except the humans, whom he regards very much as Dr. WATTS did dogs, who

bark and fight

For 'tis their nature to."

"Can the tragedy of the stronger devouring the weaker never be made a story of by-gone days?" he asks; and as this Japanese gentleman has numerous European prototypes, it seems that someone must occasionally have to give them the answer they ask for. We are afraid

the right answer will disappoint them, for it is a decided negative. As things are, we cannot profess regret. The inevitable stagnation and annihilation that would follow the realisation of such dreams might be, in advance, contemplated with equanimity by the pessimists, but those who say "yes" to the query "Is life worth living?" would not welcome the prospect. Mr. CHOKER's analogies are of the unfortunate kind. If by the unity and harmony of nature he means the absence of strife, he is quite in error. It is, of course, a harmonious whole, but strife and the features he regrets are indispensable notes of the harmony. It is natural that the idealists whose attention is almost wholly attracted to the shadows of the universe, to the spots on the sun, to the brutality and callousness of Nature's work, should be constantly seeking to improve it; but it is decidedly curious that the faithful believers in its supernatural design and purpose should so consistently fail to note the beauty and harmony of nature as a whole, and share the wish to mend it. It is beautiful, and it is right, taken in the mass; and the alleged blemishes discovered by these people cannot be taken apart, like the mechanism of a watch, and substituted by some humanly dreamed invention. The scheme of things as they are is bigger than a watch. It may be admired, and should be admired more than it is; but man is not big enough, big as he now is, to tinker with it. To take the uglier details of civilisation, as the late EMILE ZOLA and others have done, to dwell on them, and say "This is civilisation," was admittedly inartistic and wrong. It is no more wise or right or useful to point to the sun spots, and quarrel with the solar system on their account. Mr. CHOKER's touching allusion to the peaceful behaviour of the heavenly bodies ignores the fact that there is a constant struggle going on between the larger bodies for possession of the smaller. So dangerous is the analogy as an argument. The statement that all created things have their own places in the universe is true enough. It is also true that they have to fight hard to keep them, and that no mercy awaits the vanquished. The fir tree that springs up where grass grows, fights the latter for its place, and the weaker has to die. The same finite, human outlook that inspires the prayer for universal peace is responsible for the attacks on the vital principle of natural order, the law that the most fit only can survive. Civilisation is constantly trying to overcome that law, but not very successfully. The same mental limitation has led to the description of this law as wasteful; but that is the estimate of a shillings and pence reckoner. Nothing is wasted by nature, opulent as she is. Now and then, when some person like RUSKIN, for instance, announces that even war has its uses and good points, his originality startles the world. Yet he is only standing a little further off, and getting a larger view. Even then he has not seen it all. The old Buddhist fable of the blind men examining the elephant was a marvel of condensed expression of all that men have said and thought of such matters. It sums up the position so admirably. One man felt the trunk, and said "this animal is like a snake." Another touched a leg, and declared the elephant to be like a tree. Whereupon ensued "much argument, about it and about." "CHOKER YOSHIMURA, Citizen of Japan," seems to have touched only the trunk of the elephant of war; and his view of the elephant of nature has not embraced its tushes. We

all share his error at some time or other. Were it not so, there would be fewer arguments. Things Chinese seem to be peculiarly provocative of the *regressus ad infinitum*, but that, as a popular writer used to say, is another story.

HONGKONG LEGISLATIVE COUNCIL.

A meeting of the Legislative Council was held at the Council Chamber on Feb. 27th the members present being:—

HIS EXCELLENCY THE GOVERNOR, SIR MATTHEW NATHAN, K.C.M.G.

HIS EXCELLENCY MAJOR-GENERAL VILLIERS-HATTON, C.B. (General Officer Commanding the Troops).

Hon. Mr. F. H. MAY, C.M.G. (Colonial Secretary).

Hon. Mr. E. H. SHARP, K.C., (Attorney General).

Hon. Mr. L. A. M. JOHNSTON (Colonial Treasurer).

Hon. Mr. A. W. BREWIN (Registrar-General).

Hon. Mr. P. N. H. JONES (Director of Public Works).

Hon. Captain L. A. W. BARNES-LAWRENCE, R.N. (Harbour Master).

Hon. Sir C. P. CHATER, K.T., C.M.G.

Hon. Dr. Ho Kai, M.B., C.M., C.M.G.

Hon. Mr. WEI YUK.

Hon. Mr. R. SHEWAN.

Hon. Mr. W. J. GRESSON.

Hon. Mr. GERSHOM STEWART.

Mr. S. B. C. ROSS (Clerk of Councils).

MINUTES.

The minutes of the previous meeting were read and confirmed.

FINANCIAL MINUTES.

The Hon. COLONIAL SECRETARY—Sir, I have the honour to lay on the table Financial Minutes Nos. 1 to 3 and beg to move that they be referred to the Finance Committee.

The Hon. COLONIAL TREASURER—I beg to second the motion.

The motion was carried.

PAPERS.

The report on the Queen's College for the year 1904, and the report on the Widows and Orphans' fund for the year 1904 were laid on the table.

QUESTIONS.

The Hon. Mr. STEWART asked the following questions standing in his name:—

1. In view of the increasing trade by launches and steamers to Kongmun and Wuchow by the Wang Mun entrance of the West River, will the Government take into consideration the advisability of approaching the Chinese Government to induce them to improve the lighting at the entrance of the river, and if possible to put a light on Lintin or in the vicinity for steamers to pick up in thick weather?

2. Will the Government again take into consideration the lighting of the Peak Roads either by gas, electric or oil lamps of the Kitson or similar patterns?

The Hon. COLONIAL SECRETARY—The answer to both questions is "yes."

JURY LIST FOR 1905.

The Jury List for 1905 was considered in private.

ADJOURNMENT.

The Council adjourned *sine die*.

FINANCE COMMITTEE.

A meeting of the Finance Committee was then held, the Hon. Colonial Secretary presiding.

Financial Minute No. 1.—H. E. the Governor recommended the Council to vote a sum of two thousand seven hundred dollars (£225 at 1/8 = \$2,700), in aid of the vote Police Department, Personal Emoluments, being the salary for Mr. T. H. KING, police probationer, for 1905.

The Hon. COLONIAL SECRETARY—This officer was appointed after the estimates had been formed, and, therefore, it was not possible to include his salary.

The vote was agreed to.

Financial Minute No. 2.—H. E. the Governor recommended the Council to re-vote a sum of seventy-one thousand eight hundred and thirty-six dollars and nineteen cents (\$71,836.19),

from unexpended balances of 1904, in aid of the vote Public Works Extraordinary for the following items:—

1. Disinfecting Station, Kowloon, including quarters for Inspectors	\$ 4,800.00
2. Yaumati School	13,081.06
3. Tai Po, Quarters for Officers	7,500.00
4. Praya East Reclamation	7,472.01
5. Rifle Ranges, Kowloon, Construction of Butts	700.64
6. Rifle Ranges, Kowloon, Diversion of Roads	1,535.16
7. Water-works, Albany Filter Beds, Alterations & Repairs	3,459.15
8. Water-works, Peak Supply and Reconstruction of No. 2 Tank	9,926.56
9. Central Police Station, Additional Storey	7,003.66
10. Urinal close to the Upper Tram Station, Peak	863.00
11. Readjustment of Kowloon Marine Lots 44-46 and Kowloon Inland Lots 887-897, Tai-kok-tsui	6,295.95
12. Green Island Light improvement	9,200.00
Total	\$71,836.19

1. The unexpended balance on this item was only \$271.13, the excess is for piling owing to change of site and an allowance is now made for water and drainage.

3. Excess due to alteration of site of stables and widening of Causeway.

12. \$565.81 of this sum represents excess of contract price over estimate.

The Hon. COLONIAL SECRETARY.—This vote is a Public Works Extraordinary.

H. E. THE GENERAL OFFICER COMMANDING THE TROOPS.—What rifle ranges are referred to?

The Hon. COLONIAL SECRETARY.—The new rifle ranges at Kowloon. Re-vote refers to money that could not be spent last year.

The vote was agreed to.

Financial Minute No. 3.—H. E. the Governor recommended the Council to vote a sum of fifteen thousand and ninety dollars (\$15,090) in aid of the vote Land Registry Office, New Territories, for the following items:—

Personal Emoluments.

Assistant Land Officer	\$ 3,600
Do., Exchange Commission	2,880
Interpreter (\$720 to \$1,200 by \$60 biennially), I. D. 2nd class	810
4 Chinese Copying Clerks at \$420 each	1,680
Chinese Writer	300
3 Writers, for 2 months at \$20 per month each	120
Demarcator	180
4 Messengers:—1 at \$120, 1 at \$108, and 2 at \$96 each	420
STAFF AT TAI PO.	
3 Clerks at \$300 each	900
Clerk	180
4 Clerks for 2 months at \$15 per month each	120
Demarcator	180
Total personal emoluments	\$11,370

Other Charges.

Additional travelling allowance to Assistant Land Officer	\$ 120
Office furniture and incidental expenses	500
Safes	2,500
Teacher's allowance to Assistant Land Officer	120
Travelling allowance to Assistant Land Officer	480
Total	3,720

Total... \$15,090

The Hon. COLONIAL SECRETARY.—These items are necessary for the land work in the New Territory.

The Hon. Mr. SHEWAN—Is there a double salary to a land officer doing work.

The Hon. COLONIAL SECRETARY.—It is an extra land officer. There are already two, one in the New Territory and one in Victoria. The Hongkong office is not able to cope with the entire work. The staff will be distributed between Hongkong and Taipo.

The Hon. Mr. SHEWAN—The new man to go is not doing any other work?

The Hon. COLONIAL SECRETARY—No, he is not doing anything else.

The Hon. Mr. WEI YUK—He is not a permanent officer?

The Hon. COLONIAL SECRETARY—No, not permanent. We do not know how many men it will take to do the work, or how much work is involved.

The vote was agreed to.

The meeting of the Finance Committee was then adjourned.

HONGKONG GENERAL CHAMBER OF COMMERCE.

The annual meeting of this Chamber was held in the City Hall last evening when there were present:—Mr. E. A. Hewett (Chairman), Mr. A. G. Wood (Vice-Chairman), Mr. A. R. Lowe (Secretary), Hon. Mr. Gresson, Hon. Mr. Gershom Stewart, Hon. Mr. Shewan, and Messrs. G. Playfair, C. R. Scott, A. M. Essabhooy, A. E. Ephraim, G. W. Rutter, J. J. Leiria, F. J. V. Jorge, C. Pemberton, E. Shellim, A. J. Raymond, A. J. Williams, W. Melchers, A. Forbes, J. R. M. Smith, J. R. Michael, H. W. Slade, G. H. Medhurst, A. Rumjahn, E. A. Ormiston, E. S. Whealler and J. M. Taylor.

MINUTES ADOPTED.

Mr. HEWETT moved that the minutes of last annual meeting as published, be passed.

Mr. WOOD seconded the motion, which was carried.

REPORT AND ACCOUNTS.

Mr. HEWETT, in moving the adoption of the report and accounts, said:—

GENTLEMEN,—The report and accounts of the Chamber of Commerce for 1904 having been in your hands for some days, we will with your permission take them as read. Before proposing the adoption of the report and the passing of the accounts, there are a few matters to which I would like to refer. The past twelve months has been a particularly anxious period to all engaged in the Far Eastern Trade, and the Committee of the Chamber in common with the Community at large, has closely followed the varying phases of the political situation and has on more than one occasion made such representations as appeared desirable in the proper quarters with a view if possible to modifying the restrictions upon our neutral trade, which were from time to time imposed by one or other of the belligerent powers. The question of what is or is not contraband of war is as we know in a most unsatisfactory position. At one time it appeared as though an attempt would be made to establish the principle that might is right. Fortunately friendly representations made by neutral powers have to a certain extent relieved neutrals of some causes for anxiety, but it is to be earnestly desired that at the soonest possible moment after peace has been declared, an international conference be arranged to consider what further improvements can be effected upon the existing Treaty of Paris so that should war again unhappily break out between two great powers, that loss and dislocation to neutral trade which must inevitably arise under such circumstances, be reduced to a minimum. As we all know, the broad-minded and capable statesman who now directs the policy of our kinsmen on the other side of the Pacific has already proposed such a conference, and we believe his proposal has been cordially adopted by the majority at all events of the leading powers. The question of increasing the output of cotton in British territory in diverse parts of the Empire so as to render our manufactures more independent of those foreign markets on which they have now to rely for their supplies of raw material has, as we all know, received the earnest consideration of many private persons as well as officials more directly interested in the welfare of several of our Colonies. As Hongkong can also claim to be one of the cotton manufacturing Colonies, although it is true to a comparatively small extent, it is satisfactory to find that the question of encouraging the cultivation of cotton on the mainland has received the attention of the Government. Seed has been imported and steps are being taken with a view to distributing this to the local farmers. It is to be hoped that by the offer of prizes for the best results these men may be encouraged to embark in what has proved

in many districts in China to be one of the most remunerative forms of agriculture.

The reform of the currency in China as a first step towards the establishment of a gold basis was specially dealt with at our last annual meeting. The committee has since then again addressed the Chambers of Commerce in Shanghai and Tientsin on the subject, and for a second time a joint memorial from the three Chambers has been sent to the Members of the Diplomatic Body at Peking. Although no movement has as yet been set in motion by the Chinese Government towards carrying out this much needed reform, the importance of the question is we know fully realised by the foreign Ministers in Peking, who will no doubt lose no fitting opportunity for urging upon the Chinese the great benefit which must accrue to the Empire by bringing about the desired change. In my last annual address I referred to the Fiscal question which has so agitated the minds of many of our leading statesmen and traders in all parts of the Empire; much has been said and written on this all important subject during the past twelve months, but it is difficult to forecast what may transpire in the immediate future. Whatever our personal views may be we must all agree that it is one of the most important questions to British Imperial trade which has arisen of recent years, and as you will have seen therefore it is proposed later on to ask you to pass a resolution dealing with this matter. Another question which has engaged the attention of the Committee is that of the construction of a new and more spacious harbour of refuge for the small craft of the port which is so urgently needed. Some correspondence has passed between the Government and this Chamber on the subject and it is satisfactory to learn that the importance of the speedy construction of such a refuge is fully recognised by the Authorities. We understand the Government very rightly consider that when the work is undertaken it shall be of sufficient magnitude to meet all possible requirements of the port for many years to come. Unfortunately, in order to effect this, a very large sum of money will have to be expended and in view of the many public works now under construction, we understand the Government has decided to postpone for a time constructing the new refuge. Under the circumstances, the Committee cannot but concur with the decision arrived at. At our last meeting I was glad to be able to state that the Government, agreeing to the repeated requests of the Chamber, had decided to introduce a bill for the purpose of regulating the pilots of this Colony by licence. The bill, as ultimately passed, appeared to be entirely satisfactory, and the Committee trusted that their end would thus be attained, that is to say, incompetent men would be prevented from assuming the post of pilots and that the old standard of pilots would be maintained. This is not the case, for, as you will see from the report, the actual result of the working of the Pilots Ordinance proved far different from what had been anticipated, the consequence being that we are now provided with a too limited pilot service, composed almost entirely of Englishmen who, even with the small number licensed, already complain that they cannot make a living and are agitating for an increase to the fees. Now the navigable difficulties of Hongkong harbour are small, and the services in a pilot are really only required to give of the masters of vessels certain local information as to currents more particularly when a steamer is being placed at a wharf or dock. There is no need for a highly paid European service. Under these circumstances the existence of a white pilot service is unnecessary, entailing as it must an unneeded expense on the shipping trade of the Colony. Under the new system the shipping companies also had reason to complain that they were deprived of the services of men whom they know and trust, while a deserving body of men were prevented from following their avocation. It is of course obvious that a Chinaman of the class which furnishes pilots cannot be expected to pass highly technical examinations, and it was supposed therefore that the same consideration would be shown them in passing their respective examinations as is now extended to the licensed engineers and steersmen of tugs who, as we know, could not pass

the test set to men of the same class in home waters. Since the closing of the report the Committee have addressed the Government on the subject, and it is very satisfactory to be able to report that the views expressed by the Committee have been endorsed by the Government. The correspondence on this subject will be published for general information in due course. With regard to the vexed and much discussed question of barriers in the Canton River, it is gratifying to be able to report that lately the work of removal has been vigorously taken in hand by the Coast Inspector of the Chinese Maritime Customs, acting on behalf of the Imperial Government, and it is pleasing to learn that the work is progressing as rapidly as could be expected. Our thanks are due to those numerous officials, both of the British and Chinese side, whose representations have at last brought about this satisfactory state of affairs.

In consequence of the views so strongly expressed at our last meeting with regard to the imperative necessity for an early construction of the long dreamed of Kowloon to Canton railway, the Committee specially addressed the Officer Administering the Government and the British Minister at Peking, from both of whom sympathetic replies were received. As you all recollect, Sir Henry Blake in his farewell address to the Colony specially dwelt in the importance of this question, and after his departure the matter was strongly taken up by the Acting Governor, Mr. May; while since his arrival in the Colony His Excellency the Governor has given special attention to the matter. The question of the Kowloon-Canton railway has consequently for some time past been the subject of negotiations between the Colonial Office on behalf of the Government of this Colony, and the British-Chinese Corporation, and it is understood to have proceeded so far towards settlement that the discussion with the Chinese Government provided for by the fifth paragraph of the Convention of 9th June 1898 will shortly be opened. In the meantime the Government here have been considering the route to be taken by the line within British territory which, in conjunction with a complete road system, will best develop that territory. I have already referred to the dislocation of, and losses entailed upon, our trade in these waters by the war which still unhappily drags on. Situated as we are so close to the scene of action, and being so closely interested in every turn of affairs it is perhaps only fitting that before I close I should refer to the question again. While we must join with the whole civilized world in deploring the appalling loss of life and suffering which this war has entailed, we cannot but thrill with admiration at the intense patriotism and splendid heroism which has been equally displayed by the forces of both combatants. In this I think we may look for comfort, for surely we may be permitted to believe that that respect which all brave men must earn on the field for a courageous and generous foe will in due time form a solid foundation for a genuine friendship between these who now are ranged against each other, and that the feeling thus engendered will more surely than anything else result in a lasting peace in the Far East, bringing in its train prosperity not only to those now actually engaged in the present conflict, but to all who for whatever reason, desire the peaceful development of the trade of this part of the world. Since our last meeting our new Governor has taken office and has already given many indications that among other matters engaging his earnest attention he has at heart the true progress of the trade of this Colony. His Excellency's recent utterances on that all important subject, the education of the rising generation of our population, are alone sufficient evidence of this, while the Committee of the Chamber have already had evidences in other directions, of the interest His Excellency takes in trading matters. As we know, however, from past experience, it is not always possible for the officials of a Crown Colony and the business community to look at all questions from the same point of view. Much, however, can be done to further those interests for which after all we are all working in common, viz: the advancement and prosperity of our Colony, by a ready interchange of ideas and opinions. Something to this effect was said by His Excellency on his arrival when taking the oath of office. I trust, therefore, I

may be permitted to take advantage of this occasion, and in the name of the Hongkong General Chamber of Commerce to assure His Excellency that we will heartily co-operate in any steps taken to advance the prosperity of our Colony. I fear I have detained you somewhat but there are still a few matters of more personal interest to which I would refer. Our Vice-Chairman, Mr. D. R. Law, has left us on a visit home. The Chamber is indebted to Mr. Law for much good work done in spite of the very great calls upon his time made by his own affairs (applause). Another friend to whom we have had to say farewell is Mr. R. C. Wilcox. Mr. Wilcox was, as you know, for several years our secretary, and later rendered equally valuable assistance to our Association as a member of the Committee. We should all join in thanking Mr. Wilcox for services so willingly rendered in the interests of our Chamber, and I am certain all hope that he may have many years before him in which to enjoy with his family in his native land the happy results of his industry and ability (applause). With Mr. Wilcox's departure I regret to say the name of Messrs Turner & Co. disappears from our list of members—a name, I would remind you, which is among the oldest on our books, and one which in past years has been so frequently connected with the work of the Chamber. As you will have seen, we have been obliged through the altered conditions of affairs in the Colony to vacate our offices in this building and seek fresh lodging. Although the change has much facilitated the work of the Chamber, we must all feel a certain amount of regret at leaving premises where the Chamber of Commerce has been located since its inception, and where so much good work has been done by our predecessors.

Mr. MEDHURST in seconding the motion said: I have pleasure in congratulating the committee on the successful results of their labours during the past year. The Chairman, in his very able speech, has so fully covered the ground that it leaves but little to add. I would, however, like to say that I am glad the Government has recognised the importance of constructing a new harbour of refuge, and trust they will see their way to commence this very necessary work at an early date. The Pilots Ordinance is one that materially affects the shipping trade of the port, and it is satisfactory to note that the further representations of the committee have the consideration of the authorities. It is also gratifying to notice the great interest taken by His Excellency the Governor in that scheme which is of such vital importance to this Colony, namely, the construction of a railway from Kowloon to Canton, and we may now rest satisfied that this matter will not be shelved. With these few words I beg to second the adoption of the report and accounts.—Carried.

FISCAL POLICY.

The CHAIRMAN read a resolution with regard to the Fiscal Question, as follows:—

"That the Committee be authorised to write
"to the Government requesting that before
"entering into any arrangements with the
"United Kingdom, India, or the Colonies,
"which may affect freedom of action in
"trade matters within the limits of this
"Colony, His Excellency the Governor will
"be good enough to direct that details of
"any proposed legislation be forwarded to
"the Chamber of Commerce, as representing
"the Commercial Community, in order
"that the Community at large, or that
"section of it which may be affected by the
"proposed agreement, or agreements, may
"be given an opportunity of expressing
"their views on the subject."

He said: In bringing the resolution before the meeting, it was merely to ask members to endorse what had already been written to Government on the matter. For a very considerable time past the Fiscal Policy has been a most burning question in Home politics. In an important business community like Hongkong, the Chamber of Commerce should be afforded every possible opportunity of expressing their opinion on this question before any legislation is carried out. It may possibly be urged that we are somewhat premature, but at the next general election at Home, the Fiscal Question may form one of the most important planks on the new platform, therefore we had better express our views now

rather than wait till the last moment and have to call a special meeting.

Mr. SLADE:—I have much pleasure in seconding the Chairman's resolution. As he says, it is purely an endorsement of what the committee have already done, and I think the committee have acted rightly in approaching the Government in time about this matter, a most important one for the Colony, and the community in general is represented by this Chamber. We should have the earliest opportunity of discussing any proposals brought forward for altering the Fiscal Policy of the Empire. As the Chairman mentioned, the proposals are not at present contained in concrete form, but no doubt, after the dissolution of the present Home Parliament, they will be, and it is only right that we should ask the Government to put before us what such proposals may be.

Hon. Mr. GERSHOM STEWART said Mr. Chairman and Gentlemen.—From the advertisement which has been in the papers for some time, a special invitation is given inviting discussion on the resolution which is now before the meeting. It is in response to that invitation that I venture to offer a few remarks on this interesting subject. As evincing a willingness on the part of the Chamber of Commerce to undertake fresh labour in the public interest, there is nothing but good to be said of it. As an effort to encourage public discussion on matters of general interest, for from the wording of the resolution, the matters treated of are to be submitted to the members in general, there is much in it which will appeal to those of us brought up to believe in free discussion as the soundest principle upon which to found all legislation. But there are other views of it, which upon consideration may lead to doubt as to whether the objects aimed at are likely to be best secured by the proposal before us. The resolution is comprehensive as it asks that all legislation affecting commerce should be submitted to the Chamber for approval. As nearly all legislation does affect trade in some form or other, it seems to amount to a claim that the Government should submit practically every ordinance they may be called to draw to the veto or approval of this Chamber. What affects commerce more than the administration of justice and the sacredness of individual liberty? But are laws affecting the constitution of the supreme court or the police force to be submitted to a cosmopolitan chamber? The maintenance of Public Health also is all important—do we desire to become a reference committee for the Sanitary Board? Defence and security occupy an essential feature of successful commerce, a review therefore of subjects affecting naval and military disposition are included in the comprehensive wording of the resolution we are considering. If it is put forward in its present shape, it will certainly cause a searching enquiry on the part of the Colonial Office as to the constitution of the body making a claim of such a wide spreading nature. It will be found that we are a cosmopolitan body which is free to elect or reject its own members, who in their turn are free to elect their own officers. As we exist at present we have the advantage of having members of all sorts, who are free to give us the benefit of their knowledge and experience on every matter. I am one of those who think that the China trade is in its infancy. There are some, pessimists, who think that we Britishers are decadent, and represent a diminishing trade. I am not one of those myself, but the pessimists may be right, and there is therefore a possibility that in days to come the majority of this Chamber may not be Britishers at all. Is it not a somewhat large order to ask the Government to mortgage their future so far as to promise to submit all their legislation to a body so constituted. Has the Chamber any cause of complaint against the Government? If they can bring a just charge showing want of consideration against the Government they will have the unanimous support of the members in resenting it. I have always thought that the Government were most anxious to avail themselves of the ripe experience of the senior members of this Chamber. Before asking for fresh powers it might be well for the Committee to reconsider the proposition and in the meantime avail themselves more

systematically of the powers to influence legislation which they enjoy at present. Bills are advertised freely in the Government Gazette and the public press before they are brought forward, and yet the Member for the Chamber had no instructions when the last sugar bill came before the Council. The discussion raised on that day was raised by Mr. Shewan and myself upon our own initiative, and yet the principal involved was the freedom of the port: I think that the evident desire of the Committee would be met if they formed out of their own members a parliamentary committee to report on all bills brought forward by the Government. Their energetic Secretary could keep them posted as to all bills advertised. There is also always the possibility that the Committee and the members may view certain matters from different points of view. It is fresh in our memory that on the great question of currency the members by a majority voted for an enquiry into the possibility of a gold standard, whereas the committee were opposed to it. In such a case which were the Government to support? In its present form I shall vote against the resolution, (firstly), because it asks for a privilege which cannot be shared by many of our own countrymen in the colony who are not members of this Chamber, and (secondly), I think the Committee are asking for something which may entail upon them an answer, which will certainly be polite, but cannot be entirely favourable; and, (thirdly) because this request may be met by some counter proposition affecting the constitution of this Chamber which might lessen our importance as an all embracing trading institution.

Mr. PLAYFAIR: I thoroughly agree with every word Mr. Stewart said, and am also opposed to the resolution.

The CHAIRMAN: I think Mr. Stewart has to a certain extent misunderstood the intention of the resolution. It is quite true, since my attention has been directed to it, that nothing was said in the resolution with regard to Fiscal reform. The matter was brought forward merely because we understood that the question of Fiscal reform was in the air. If Mr. Chamberlain's idea is adopted, certain administration may be brought in by Great Britain and her colonies of great use to manufacturers at home, but which would have a serious effect on the trade of this colony. The resolution is merely asking the Chamber to endorse the request already put forward by the committee during the past year which was favourably received by the Government, that in the event of any legislation being brought in connection with this question—no other question—the Chamber of Commerce may be communicated with, as they are the people to be consulted. For that reason alone the resolution is put forward, and is worded very much in the same way as a similar resolution adopted by the Chambers of Commerce of India and Ceylon, which was received in a sympathetic manner by the Indian Government. We have no reason to believe that the Government would at any time undertake legislation concerning us without at first consulting the Chamber of Commerce, and I don't suppose they will neglect to do so in the future. We do not wish to force ourselves upon the Government, or take upon ourselves any rights or privileges we are not entitled to. (Applause.)

Hon. Mr. GERSHOM STEWART: I read the resolution as advertised to-day. Your remarks have toned it down somewhat, but it is of such a sweeping nature that it would be a very good thing if the matter was referred to the new committee for reconsideration, otherwise I will vote against it.

On being put to the meeting, the resolution was carried by a large majority.

NEW MEMBERS.

On the motion of the CHAIRMAN, seconded by Mr. ORMISTON, several firms were admitted to the Chamber.

COMMITTEE RE-APPOINTED.

The retiring members of committee were re-elected on the motion of Mr. SCOTT, seconded by Mr. TOMKINS.

ANNUAL REPORT.

The annual report for 1904 referred to the subject mooted last March, of experimenting in cotton growing in the New Territory; to the opening of Kongmoon in the same month;

to forthcoming commercial expositions at Portland (Or.) and Crystal Palace, London, (at which Hongkong could not make much show of trade, but Chinese artificers were advised to send exhibits); to the Chinese currency question ("it is impossible to state that any great progress has yet been made"); to the dating of New York telegrams (customers must apparently pay for the code word representing time of despatch); to contraband of war (Hongkong Government thanked for its efforts to secure amelioration of conditions surrounding neutral cargoes); to the unsatisfactory working of the department of the Health Officer of the Port (second M. O. wanted, and two fast launches to avoid delaying shipping unnecessarily. Chamber again regrets "policy of non-intervention"); to commercial education (Chamber at present will not institute examinations as at Singapore); to the need for more typhoon anchorage for junks; to the objects of the Decimal Association (Chamber donated £10); to the Pilots Ordinance 1904 (too few pilots now; licensed remainder asking higher fees. Chamber suggests present charges high enough, and recommends retention of "experienced and reliable Chinese pilots"); to the opening of Waichow, (promised, highly desirable, not yet done. Chamber suggests light railway connecting Shan Chung, on Mirs Bay, with Waichow); to the adoption of Zone time ("when the extension of railways in China takes place this advantage of one standard time will be even more appreciated"); to the Kowloon-Canton Railway (no news yet of a Government Scheme for constructing or guaranteeing the necessary capital); to Piece Goods contracts (important amendment of wording suggested by Messrs Deacon, Looker, and Deacon—"the practice of inserting such words as 'soonest possible delivery' should be discontinued in favour of 'as soon as we receive them,' or stipulation that the merchant shall not be responsible for delay by manufacturers"); to registration of Chinese partnerships (Singapore contemplating action. Greater possibilities there. Await developments); to arbitration in trade disputes (growing in favour. Chamber dealt with 21 cases, 13 more than previous year); to the membership (now increased to 154); to representation on Legislative Council (Mr. H. E. Pollock thanked for relieving Mr. Robert Shewan during Home leave); to the General Committee, (On Mr. R. Shewan's return to the Colony in July last, Mr. H. E. Pollock's term of service as ex-officio member and representative of the Chamber in the Legislative Council expired. Mr. D. R. Law left the Colony on home leave in December and Mr. R. C. Wilcox resigned in January, 1905, on severing his connection with Hongkong. Messrs. H. W. Robertson and E. S. Whealler were invited to join the Committee, and they accepted the vacant seats.); and to Finances, (The Pinnacle Rock Fund amounts with interest to \$4,500.89, and is separately invested. No demands have been made on the Fund during the year for the discovery of rocks dangerous to navigation on the China Coast, but the possible discovery of the "Workfield" rock may cause a claim to be made in the near future. The general Funds show a surplus of \$1,868.17, against \$694.27 for 1903, as all sources of income showed increases whilst the expenditure on the whole was stationary. The repayment of the debentures of the Hongkong and Kowloon Wharf and Godown Coy., Ltd., obliged further investments in Hongkong Hotel and Hongkong Club Debentures, both yielding 6 per cent. interest per annum. The Reserve Fund now stands at \$14,715.46).

At a Monthly Meeting of the General Committee of the Hongkong General Chamber of Commerce held in the Chamber Room, St. George's Buildings, on Tuesday 14th February 05 at 3.45 p.m. Present:—Messrs. E. H. Hewett, (Chairman), A. G. Wood, (Vice-Chairman), Hon. Mr. W. J. Gresson, Messrs. A. Haupt, H. W. Robertson, N. A. Siebs, J. B. M. Smith, H. E. Tomkins, E. S. Whealler, Hon. Mr. R. Shewan (Ex. officio), and Mr. A. R. Lowe, (Secretary).

MINUTES.

The Minutes of the Monthly Meeting held on 17th ultimo were read and confirmed.

NEW MEMBER OF COMMITTEE.

The Chairman welcomed Mr. E. S. Whealler on taking his seat for the first time on the Committee.

QUARANTINE REGULATIONS AGAINST HONGKONG.

Read correspondence courteously forwarded by the Hon. Colonial Secretary relating to the declarations of the Governments of Madras, Burma, and Netherlands India under which arrivals from Hongkong were to be quarantined.

ACCOUNTS FOR 1904.

Statements of Income and Expenditure and Balance Sheet at 31st December last audited by Hon. Mr. Gershom Stewart and Mr. Frank Smyth were read and considered satisfactory.

ANNUAL MEETING AND REPORT.

The draft report of the Committee on its proceedings during 1904 was considered and passed, and the date of the Annual General Meeting of members fixed for Tuesday 28th February, 1905.

SUPREME COURT.

Friday, 24th February.

IN CRIMINAL JURISDICTION.

BEFORE SIR H. S. BERKELEY (CHIEF JUSTICE).

ARMED ROBBERY BY AMERICANS.

A. Joiner, G. W. Terrell, F. Dalton and B. A. J. Burke were charged with armed robbery at a Chinese Club (No. 106, Jervois Street) on the 13th inst., terrorising the inmates with a revolver, and robbing one of them of \$32.

Hon. Mr. E. H. Sharp, K.C. (Attorney General), instructed by Mr. G. F. Morrell (of the Crown Solicitor's office), prosecuted. The prisoners were not legally defended.

In answer to the charge Joiner said:—I am guilty to the extent that I was with the crowd, but was not where the money was taken; I was in another part of the house. That was not our intention; our intention was to play detectives, and get the Chinamen to give us money to go out. I am not guilty of the charge.

His Lordship:—The charge is that you, with others, made an assault on these people, put them in bodily fear and danger of their lives, and robbed them of money.

Joiner—I did not do that; I was in the house at the time, but that was not the intention.

His Lordship—I advise you to plead "not guilty": you all to plead not guilty. Entering a house to rob is a very serious offence in both this country and in your own America.

Terrell—Yes, My Lord.

His Lordship—If you are proved guilty of the full charge it is a very serious offence.

The prisoners pleaded not guilty and the following jury was empanelled:—Messrs. C. F. G. Grimbale, J. H. MacLaren, A. J. Williams, W. H. Purcell, P. Plage, J. D. Kinnaird and G. White. The name of J. Ramsay was also called but met with no response; and a Parsee gentleman was challenged. The Attorney General said:—Gentlemen of the Jury. These four prisoners are charged with acting together in a gang and raiding and robbing a Chinese Club in Jervois Street, in this City. Of the four men, Joiner, Terrell and Dalton are Americans, and the fourth prisoner, Burke, is probably already known to some of you as a professional boxer, who has already been some time in this Colony. The circumstances are that these four people are what is termed beachcombers, but the question is not whether they are beachcombers or not but whether they did what they are charged with doing. The prisoners were all known to one another before the date of the occurrence. On the 13th of this month, during the afternoon, Joiner, Dalton and Burke gathered, as appears to have been their habit, in an opium den. It appears to have been their custom to smoke opium, and this is where the plot was conceived. Burke appears to have been the one of three who took the lead in the scheme to raid a Chinese Club frequented by Chinese with money, where gambling, as in all Chinese Clubs, was carried on. The scheme was to "hold up" the club and its inmates, and take what money they could. One idea was that they should pretend to be detectives and

raid the club as detectives, and take money; but they had no authority, and what they did was pure and simple robbery. They met at this opium den. The second prisoner Terrell was not present as far as we know when the matter was first discussed, but he met them later and joined the gang. It was finally arranged that Burke should go in first and see when the right people to rob were present. Joiner and Terrell were to come in after as detectives, but they seem to have forgotten their parts as detectives and openly acted as robbers. The other prisoner Dalton was to keep guard of the stairs leading up. At eleven o'clock or thereabout, all the details being arranged, Burke accompanied by one of the others went around to the Victoria Hotel to see a friend whom he thought had a revolver. When the police got this it was loaded, and the inference is that it was loaded then, but it is immaterial whether it was or was not. It had the same effect on the minds of the Chinese on whom it was used. Having got this revolver all these men went along Queen's Road together in a westerly direction, toward Jervois Street, and Burke gave the revolver to Terrell. At about 11.30 they arrived in the neighbourhood of the Club they had resolved to raid, and Burke went in, as one of the prisoners puts it, "to see how strong the bank was." He seems to have sat down; and it was pre-arranged that he was to give a signal, to go on to the verandah and cough. He gave that alarm, but it was not noticed, and he used very strong language. An hour later he again went out and gave the signal which was heard, and the raid was made. As pre-arranged Dalton kept guard outside the door, and Joiner went inside and seems to have kept guard inside the door to keep people from escaping. Burke and Terrell ransacked the premises. Terrell had the revolver and terrorised several of the inmates with the result that no alarm was given. Wong Sam was assaulted and robbed, money was taken from him against his will, and the revolver pointed at him. What money he had on him, \$32, was taken away by the prisoners and apparently, as part of the play they had arranged, they took down the names of the Chinese. A servant, during the time of the raid, escaped, and brought an English constable. Unfortunately the constable did not speak Chinese and the servant did not speak English. As he came he met third prisoner who said that a friend had been cheated, had had a little trouble and gone away. The constable accepted this story and the third prisoner went away. The constable went up-stairs and an interpreter came up; explanations followed. The first, second and fourth men escaped to the opium den and counted their spoil, found to be very poor. The prisoners made long statements, and in these statements admitted the plot to hold up the club. They had no intention to injure anyone, they said, but held up the Club and robbed the inmates.

Evidence for the prosecution was led.

The Attorney General having closed the case for the prosecution, prisoner Joiner repeated that they only went to the club to play the part of detectives. He did not think there was going to be any holding up business or taking money away from anyone. They would play detective and get the Chinese to give them some money. They were all destitute, and Terrell and he had been in the Colony seeking employment without success till they even had to go and ask Americans for money. He pleaded guilty of being at the club.

His Lordship—That is robbery, you know. Do you not know that it is robbery to play detective and thus get men to give you money? Terrell pleaded the same as Joiner did. He did not point the revolver at anyone, though he drew it once; and they did not get \$32, but three Hongkong one dollar bills and one American one dollar bill.

Joiner—I throw myself on the mercy of the court and hope you will deal leniently with me as it is my first offence.

Terrell—And on me also. I can say that Dalton did not know that we had the revolver. Joiner—No, I do not think Dalton knew about the revolver.

The Attorney General—We accept that view that the third prisoner was not aware of the revolver.

Dalton made a long statement. He had been through the South African campaign and it was in South Africa that he first met Burke. He had been severely wounded sixteen times during the War, and was subsequently an inmate of Netley Hospital. He received compensation, but spent it. He was in very desperate straits when he met Burke in Hongkong, and Burke gave him half of his last \$5. He was paralysed on one side from his wounds, and in his present condition, lying out in the cold would have killed him soon. He thought the offence they were about to commit was simply a case of getting money by false pretences, an offence a man would get about six months' imprisonment for in America. He never knew there was going to be any pistol business, or he would have kept out of it. Chief Detective Hanson wanted him to turn informer on the others, but he was not aware of the extent of their offence and it would have been against his honour as an American and a Southerner. He would not do so though the American Consul advised him to. After the War he went back to South Africa but was unable to get employment, so he went to South America on the cattle camps, where, again, he was unable to compete with the Italians.

Burke said that he had been all through the South African campaign; and he came here from the Philippines when the *Chu Kong* was obliged to come to Hongkong—at the time the Americans passed a law forbidding any but American ships to trade around the Islands. He had "walked the deck of some of the finest ships afloat."

His Lordship, addressing the jury, said:—On the admission of the prisoners you cannot but find a verdict of guilty to the charge, and they are all equally guilty, for the law is clear:—If several persons join together to commit a crime, such as the prisoners had in contemplation, all are responsible for what each one does; they cannot split the responsibility. Now they admit that they planned to impersonate detectives, and scare Chinamen at a club. These men in the dock are all guilty of robbery of a most serious character. Suppose men come into a house where a party of friends are and request money pretending to be police and saying they come to make a raid, and, producing a revolver, take your money, that is robbery with violence. The crime is regarded exactly the same in America. It is not necessary to prove that the prisoners actually did terrify anyone. Suppose a man comes to hold you up with a revolver, and you hold him up instead with a revolver, that does not make his offence any the less. Whatever purpose, and I am inclined to believe they went to "bluff," the effect is the same. It is very dreadful that these men should be out of employment, but it is more dreadful that people should have their houses raided and robbed. The fact that they were extremely hungry is no reason for committing a robbery with threats. No possible state of society could exist if that were tolerated. The evidence as to whether or not they knew that the revolver was loaded is evidence I wanted for myself. It would not make any difference to you. It affects the punishment to be enforced. It is important to discover whether it was intended the revolver should be loaded, and I am inclined to believe that it was not. I should like the jury to express an opinion as to whether the prisoners intended the revolver to be loaded or unloaded. The jury formally returned a verdict of guilty, but said that they did not think the prisoners intended the revolver to be loaded.

His Lordship—Prisoners, you have been convicted of a very serious crime. Excuse it as you may, it was as serious a crime as you could very well commit to impersonate a policeman and enforce people to part with property. I think that what you have said is true, that the revolver you intended to use was not loaded. Two of you, Burke and Terrell took the most active part in searching boxes and the persons of those who were in the club, but it was with the assistance of Joiner. And Dalton, you did outpost duty. I think it very fortunate that you have been stopped early in your career. You will have an opportunity to turn over a new leaf. I do not think your present state is so entirely due to misfortune; the misfortune is due to your faults.

You have been wandering away from Tennessee to South Africa and Hongkong, and "a rolling stone," you know. You, too, Burke, tell us you have been in charge of liners. It is your own fault that you got down to where you are—too fond of the bottle? If you were any good we would not find you loafing about in opium dens. That is not the place for men down on their luck to be. There is no more serious offence both in this country and your own country than robbery with violence. Had you done this I should have sentenced you to be flogged, but I do not think that. I am going to give you a long term of imprisonment so that you will have time to consider what you have done. Hard labour for three years. You might have been sentenced to imprisonment for life, and might have got flogged, but I am not going to do that. A medical man will see to you Dalton; you will have what your physical condition wants.

The Court adjourned *sine die*.

Tuesday, 28th February.

IN SUMMARY JURISDICTION.

BEFORE HIS HONOUR MR. T. SERCOMBE SMITH (PUISNE JUDGE).

A. RITCHIE v. A. SCHROEDER.

This was a claim for \$65.75 for articles of furniture destroyed or lost at Holyrood, Des Vaux Road, Kowloon. A Schroeder counter-claimed for \$75, damages for breach of agreement.

The defendant in the original action paid into Court \$48.75.

Mr. M. J. D. Stephens appeared for A. Ritchie, and Mr. E. J. Grist for A. Schroeder.

The plaintiff, sworn, stated that he let the premises to the defendant from the 1st April, 1904 to the end of the year, as he, the plaintiff, was temporarily leaving the Colony. The house was furnished, and the defendant went through an inventory with him. A table-cloth which he had had for two or three years but had not a hole in it, was now torn to strips. Three Japanese flower-pots were in the house when defendant took it over, but two of these were now missing. One chair seat would have to be renewed; the chair had been in use for one year when he let the house. A looking-glass in the bath room had been broken. A zinc bailer in the bath room had its handle broken off; and two feather pillows were missing. A long lounge chair was broken; he understood that it had been flung over the verandah at burglars.

Cross-examined, witness thought a table-cloth should last 20 years.

Mr. Grist—You are a somewhat expectant person!

The defendant submitted that there was a clause in the lease relating to ordinary wear and tear, and that the damage referred to came under this heading. A flower pot and the chair had been broken during a typhoon.

His Honour gave judgment for the plaintiff with costs.

The cross-action was a claim for damages on account of breach of agreement, inasmuch as the lease provided for a tennis court, and this was not ready till October instead of by July. The tenant claimed \$25 per month for the three months, \$75 in all.

His Honour, after hearing the evidence, said that when the plaintiff took over the house he knew that the court had not been turfed, and knew that it was to be a grass court. The court could not possibly be ready by the 1st July for a person critical about the ground, and if this was expected then the plaintiff and defendant agreed on a thing utterly impossible. From the evidence he had come to the conclusion that the court could have been used. He thought the plaintiff was quite in error, and even supposing that he had not come to that conclusion he would have given merely nominal damages and thus deprived the plaintiff of his costs. Judgment for the defendant with costs.

In view of the "gone to the dogs" reports of Mr. Chamberlain and friends, it is a little amusing to find that a German trade-journalist has been lecturing his countrymen on their commercial slowness as compared with their English competitors.

Wednesday, 1st March.

IN SUMMARY JURISDICTION.

BEFORE HIS HONOUR MR. T. SERCOMBE SMITH (PUISNE JUDGE).

ELLIE COUTTS v. EDITH DREW.

In this action the plaintiff sought to recover \$200, being rent said to be owing by the defendant in respect of No. 52, Hollywood Road for the month of January in this year.

Mr. R. Harding (of Messrs. Ewens and Harston) appeared for the plaintiff and Mr. P. W. Goldring (of Mr. G. K. Hall-Brutton's office) for the defendant.

Mr. Harding—I submit that the special defence set up should not be allowed; as full notice was not given.

Mr. Goldring—Twenty-three hours' notice instead of twenty-four hours' notice was given, and I told my friend on Saturday morning that I was going to plead this.

The special defence was allowed.

The property in question belongs to Ellie Coutts, who had given power of attorney to an agent, who had let the house to Miss Drew. On the 1st December, instead of 30th November, he gave Miss Drew notice to quit. On the 16th, Miss Drew's solicitor wrote that the notice was bad. Fresh notice was given on 31st December, and the tenant left before the end of January, paying the taxes, but not the rent now claimed. The present tenant was named Cora Richards. It was admitted in cross examination that plaintiff was a prostitute and that the house had been used as a brothel for a number of years.

Mr. Harding submitted that by protesting the notice on the 16th and refusing to quit, the defendant had asserted a legal right to remain, and could not now set up the defence that the claim being in respect of a brothel could not be recovered.

Mr. Goldring submitted that the landlord had permitted the house to be so used, and that the Court could not therefore assist him to recover rent for it.

His Honour—In this action, the plaintiff, Ellie Coutts, seeks to recover from Edith Drew the sum of \$200 on account of No. 52, Hollywood Road, being rent for one month from the 1st January, 1905. Notice to quit was given on the 1st December, but that notice was palpably invalid. On the 31st December valid notice was given. Acting on that notice the defendant left the premises. She paid taxes for the month but refused to pay the rent; and one of the grounds for the defence is that the premises were set, to the knowledge of the plaintiff, to be used for immoral purposes. Under the Summary Jurisdiction Ordinance the defendant's solicitor ought to have given 24 hours' notice of the objection. He has not given full notice, but the solicitor was informed orally of this defence as far back as last Saturday; and I shall use my power to allow this defence to be set up. The plaintiff's agent said that he knew that these premises were being used for immoral purposes. Therefore, one point necessary for the defence has been established. The question arises whether as a fact these premises were used by the defendant for immoral purposes, and I have no doubt they were. Mr. Harding sets up on behalf of the plaintiff as on which I cannot understand. The law is very clearly laid down:—"An action is not maintainable to recover the rent of lodgings knowingly let for the purpose of prostitution (Smith v. White). And where the landlord at the time of the letting was not aware of the tenant's mode of life and her object in taking the lodgings, but allowed her to remain in them after he had become acquainted with her character, and the use to which her apartments were put, it was held that he could not recover from her the rent which accrued after this came to his knowledge (Jennings v. Throgmorton). So where in an action against a woman of the town for board and lodging it appeared that the plaintiff, the keeper of a house of ill fame, received a portion of the gains of the women in her house, as well as payment for their board and lodging, Lord Kenyon refused to sanction such a demand (Howard v. Hodges). And where the defendant, a prostitute, was sued by the plaintiffs for the hire of a brougham, and the jury found that the

plaintiffs knew her to be a prostitute, and had lent the brougham with a knowledge that it would be, as in fact it was, used by her as a part of her display to attract men, it was held that they could not recover (Pearce v. Brooks). But although the tenant of apartments be an immodest woman, and the landlord be aware of her character, he may recover his rent if she receives her visitors elsewhere, and does not use his premises for immoral purposes (Appleton v. Campbell); and a contract to sell clothes to a prostitute (Bowley v. Bennett), or to wash for her (Lloyd v. Johnson) is of course good." Miss Drew has proved that she used the premises for immoral purposes. It seems to me quite clear that this defence prevails, though I must stigmatize it as very shabby.

Mr. Harding—I would ask that costs be disallowed.

His Honour—Justice Ridley disallowed costs in the case of Granville and Company v. Fifth in which a shabby defence succeeded; and when that decision was appealed against, it was held that no matter how shabby the defence, if lawful, a person must get his costs. Otherwise I should be inclined to accede to your request. Judgment for the defendant with costs.

Thursday, 2nd March.

IN BANKRUPTCY.

BEFORE SIR H. S. BERKELEY (CHIEF JUSTICE).

In the case of the Hang Seng Cheong firm *ex parte* the Hamburg Amerika Linie, Mr. John Hastings appeared for the creditor. It was an adjourned application for adjudication. This was granted, Mr. G. H. Wakeman, the Official Receiver, being appointed trustee.

In the case of the Wing Chan Yung Kee firm *ex parte* Leung Tseung, an adjourned public examination, Mr. Almada e Castro appeared for the petitioning creditor, and Mr. P. W. Goldring (of Mr. G. K. Hall-Brutton's office) for the debtor.

The managing partner of the insolvent firm was examined. He stated that the insolvent firm had carried on a compradore's business at No. 10, Pottinger Street. The present partners, all of whom had left Hongkong excepting himself, took over the business three or four years ago, paying \$4,000 for same. Witness was the largest shareholder, having three shares representing \$1,200. The partners were all out of work and had no money; while the firm's debts amounted to \$19,237. One of the firm's debtors owed them over \$11,000 which they were unable to recover. The firm gave credit to this person, who supplied provisions to men-o'-war, but Indians now kept grocery-shops on board the ships and this took away all the business; and a younger brother of this debtor had absconded to Shanghai with three or four thousand dollars of his brother's money. Witness thought that three or four thousand dollars owing to the insolvent firm could be realized. The firm owed the Wing Chan \$1,000 and the Wing Chiu \$2,400. These firms had nothing to do with the Wing Chan Yung Kee.

Mr. Almada e Castro rose to cross-examine the witness.

His Lordship—You have no right to cross-examine; this is an examination by the Official Receiver.

Mr. Almada e Castro quoted section 17 subsection 2 of the local Bankruptcy Ordinance.

His Lordship—Well, go on.

Cross-examined, witness stated that Li Nam Chun was not his brother but a clansman. This man, who was a partner in the insolvent firm, some years ago owned steam launches and other property, but he had lost everything in business. The insolvent firm had had frequent dealings with Messrs. W. G. Humphreys and Company, and had been sued by them. To meet this claim they had transferred a debt owing to them by Messrs. Douglas and Company. That debt was not settled by Li Nam Chun.

His Lordship said that Mr. Almada e Castro had no right to cross-examine, though in England a solicitor authorised by a creditor could do so. Under the Hongkong Ordinance

the creditor only was allowed to cross-examine personally

Mr. Almada e Castro—That has not been the practice, My Lord.

His Lordship—For the guidance of solicitors, as it is stated that I am setting up a new practice in this respect, I say in my notes that Mr. Almada e Castro, as representing the creditor, at the conclusion of the examination by the Official Receiver, desires to question the debtor. I refuse to allow this to be done as Mr. Almada e Castro has not a creditor's right. In England a creditor's solicitor is allowed to cross-examine, because he is regarded as the representative of the creditor. In England a creditor may under the 17th section 4th subsection, authorise a representative in writing to question a debtor—such as in the case of Queen v. Registrar, 15th Queen's Bench Bankruptcy Division, page 54. But there is no provision under the local Bankruptcy Ordinance allowing solicitors as representatives of the creditor to question the debtor. The right is confined to the creditor himself. See the Bankruptcy Ordinance of 1891 section 17 subsection 2. The creditor's solicitor cannot therefore properly question a debtor, nor could perjury be assigned to any answers to such questions. One object of examination is that if the debtor speaks falsely he may be prosecuted, but of course perjury can only be assigned if he makes false answers to a person authorised. If unauthorised persons were allowed to put questions it is very doubtful if perjury could be assigned. I do not know why the Hongkong Ordinance departed from that at home which allows the representative of a creditor to cross-examine, but it has done so; and the Hongkong Ordinance was passed a year after the English Ordinance, and is practically a copy of it—but that particular provision is left out.

Mr. P. W. Goldring (of Mr. G. K. Hall Brutton's office) made an application, under section 33 subsection 2 of the Bankruptcy Ordinance, for payment of costs (\$60) in a priority case in which he had preserved certain property of the debtor. The application was filed on the 8th April 1904 but Mr. Bruce Shepherd, the Official Receiver, had not made a report on it.

The case was further adjourned for Mr. Bruce Shepherd's report.

In the case of Wong Nam Shun ex parte the debtor, public examination, Mr. Otto Kong Sing appeared for the debtor. In the first instance an application was made that a firm in which the applicant was a partner (The Wong Tai Wa, vermilion manufacturers, recently carrying on business at No. 384, Queen's Road West) be adjudged bankrupt; but now the applicant asked that he personally be adjudged a bankrupt. All the partners excepting the applicant had absconded. The liabilities of the firm amounted to \$32,754; and the applicant held an eighth share in the business. One of the creditors was Messrs. Sassoon and Company.

The case was adjourned.

Mr. R. A. Harding made an application for a receiving order on behalf of the creditor in the case of the Li Hing Wing firm ex parte Fook Kee, the former having given notice that they had suspended payment of their liabilities.

A receiving order was made, Mr. G. H. Wakemah, the Official Receiver, being appointed trustee.

MARINE MAGISTRATE'S COURT.

Wednesday, 1st March.

BEFORE HON. CAPT. L. A. W. BARNES LAWRENCE, R.N. (MARINE MAGISTRATE).

A CONTRABAND CARGO.

Captain Brown of the s.s. *Franklyn* prosecuted twenty-four of the steamer's crew for impeding the progress of the steamer by refusing to put to sea on the 20th ult.

Captain Brown stated that on arrival in port he was ordered to proceed to Sasebo, Japan, and communicated the instructions to the crew, and they at once refused to proceed. Their reason

was that the Cardiff coal the steamer was carrying was contraband of war. The articles included Japan.

His Worship in summing up, said that he had explained to the defendants the false conclusion they had arrived at regarding their position. They had deliberately signed articles to proceed to countries in which Japan was included at a time when they knew that that nation was at war. In continuing the voyage at the present time there could not be regarded to be any greater risks than those usually attached to the ordinary risks of a sea-faring life. This being so they were wilfully and wrongfully ignoring the terms of their agreement.

Two apprentices His Worship declined to deal with, and ordered them to be placed on board of the ship again. One of the men, H. Jones, offered to rejoin the ship and the charge against him was withdrawn, while the rest were sentenced to ten weeks' gaol each and ordered to be re-shipped should the *Franklyn* return to Hongkong before the expiration of the sentence.

COMPANY REPORTS.

GREEN ISLAND CEMENT CO., LD.

ORDINARY GENERAL MEETING.

The 16th ordinary general meeting of the Green Island Cement Company, Limited, was held at the office of the General Managers, St. George's Building, on the 25th February. The Hon. Mr. Robert Shewan (Chairman) presided, and there were also present Sir C. P. Chater, Hon. Mr. W. J. Gresson, and Dr. J. Noble (Consulting Committee), Mr. N. H. Rutherford (Secretary), Messrs. E. A. Hewett, J. R. Michael, W. Parlance, A. Babington, A. Rumjahn and C. A. Tones.

The SECRETARY read the notice convening the meeting.

The CHAIRMAN said:—Gentlemen, with your permission we will follow the usual course and take the report and accounts as read. The gross profit for the past year is \$44,094.42 as against \$319,516 for 1903, and the net profit is \$345,054.82 out of which we propose to pay a dividend of 20 per cent. absorbing \$200,000; put \$50,000 to reserve fund and carry forward \$95,054.82 to next year's account. Throughout the year the Company's factories at Macao, Hok Un and Deep Water Bay were kept working at full pressure and it became at last impossible to respond to all the orders and enquiries we received for our Cement. At Macao you will notice that we spent last year over \$80,000 in additions and improvements to the factory which has very considerably increased the output there. At Hok Un the output of the kilns has so much exceeded the original estimate that we found the grinding plant was quite unable to keep up with it and to remedy this we ordered additional boilers and engines and grinding machinery. Besides this we put up a limestone landing plant which has saved us from incurring heavy demurrage on the boats discharging stone and also made us more independent of coolie labour. All this accounts for the item of \$121,000 odd spent on Hok Un last year. But even with all this assistance we were not able to keep pace with the demand and have therefore lately placed orders for a two rotary kiln plant to turn out about 16,000 barrels of cement per month which we estimate will provide for all our wants for some time to come, especially as we shall not always have the present two large contracts for local dock construction to fall back upon. The item of \$15,465 expended on launches and lighters is mainly the cost of another lighter. These do excellent work for us and are well worth the money. Sales of bricks, tiles and pipes &c. from Deep Water Bay have increased considerably and there seems every prospect of a steadily improving business in the articles manufactured by our works there. We spent over \$35,000 on them during the year principally for two additional brick kilns and one pipe kiln. Our overdraft at the bank is large but we always have a large amount outstanding due from sundry debtors for sales of cement and as you know we keep a very large stock of raw material always on hand, which locks up a great deal of money.

This overdraft will, however, if it does not disappear, be at least reduced to much smaller dimensions when the new capital has all been paid up. In congratulating the shareholders on the satisfactory accounts we have to lay before you I have only to add that we have begun the new year well and that we fully expect to do a still larger business this year although we shall not receive the full benefit of the rotary plant before October. With regard to the new capital which is payable in equal instalments on 31st March and 30th June I may say as there seems to be some doubt on the subject, that the new shares will rank equally with the old shares and receive the same dividend as from 1st January 1905.

Before moving the adoption of the report and accounts I shall be pleased to answer any questions.

Mr. MICHAEL—I notice that cement and other material in stock both here and at Macao is valued at \$500,000. Is that at cost price or selling price?

The CHAIRMAN—Cost price. There is no profit taken on it.

Mr. MICHAEL—Thank you. I also see that we are indebted to the Hongkong and Shanghai Bank to the extent of \$400,000.00 due on a mortgage. Is that a legal mortgage?

The CHAIRMAN—Yes, it is a mortgage taken out years ago.

Mr. MICHAEL—There is one other matter. The report was issued on the 20th February, posted on the 21st and delivered to shareholders on the 22nd and the meeting is on the 23rd.

The CHAIRMAN—The meeting is on the 25th.

Mr. MICHAEL—Yes, the 25th. I think very little time has been given to shareholders to study the report.

The CHAIRMAN—You are quite right. You see the register closes on the 28th and as we wished shareholders to have a chance of studying the report before the new shares were issued we had to rush them out. That is the reason.

Mr. MICHAEL—This is an exceptional case then?

The CHAIRMAN—Yes, it has never happened before. There being no further questions I beg to move the adoption of the report and accounts.

Mr. Hewett—I am sure the shareholders endorse what you have said regarding the satisfactory state of affairs. There is practically nothing to criticise in the accounts. I think that this is a case in which the shareholders, knowing by past experience how well their interests have been managed by the Board of Directors, do not even come to the meeting to express their satisfaction. In the absence of the other shareholders I feel sure that I have them at my back when I say that the shareholders are greatly indebted to the General managers, staff and directors for the thoroughly efficient way in which they have looked after our interests, and in keeping abreast of the times and meeting the demands made—demands which I think will go on increasing year after year.

The report and accounts were put to the meeting and carried.

ELECTION OF OFFICERS.

Mr. PARLANE moved and Mr. RUMJAHN seconded the re-election of Sir C. P. Chater, the Hon. Mr. W. J. Gresson and Dr. J. W. Noble on the Consulting Committee; and it was carried. Mr. MICHAEL proposed and Mr. TONES seconded the re-election of Messrs. T. Arnold and W. H. Potts as auditors; and it was carried.

The CHAIRMAN—That is all the business. Thank you for your attendance, gentlemen. Dividend warrants will be ready on Monday.

THE NATIONAL BANK OF CHINA, LIMITED AND REDUCED.

The report of the directors to the fourteenth ordinary annual general meeting of shareholders, to be held at the offices of the Bank, Victoria Building, Hongkong, on Saturday, 18th March, reads:—

GENTLEMEN.—The directors have now the pleasure to submit to you the accounts and balance sheet for the year ending 31st December, 1904.

The reduction of our capital having been sanctioned by the Court, the annexed statement of Assets and Liabilities gives effect to the altered position.

The gross profits are \$233,303.10, which after deducting all charges and allowing for bad and doubtful debts leaves a balance of \$114,298.51, from which has to be deducted (£750) \$7,619.05 payment to founders and \$5,000.00 the probable cost of petition for reduction of capital, leaving a clear balance of \$101,679.46. This, under present circumstances, the board do not recommend should be paid in dividend but that \$59,911.20 be added to the reserve fund, making it \$200,000 and the balance \$41,768.26 carried forward to next account.

After the general meeting the directors will take the opinion of the shareholders as to subscribing additional capital or calling up the unpaid balance of £2 per share.

The permanent director, Mr. Chan Kit Shan, vacated his seat and Mr. Kwan Fong Kuk was elected an ordinary director in his place. Mr. Ewens was re-elected a director in the place of Mr. Harston and on the departure of Mr. Julius Focke to Swatow Mr. Harston was re-elected; these changes will require your confirmation.

You will be asked to elect Mr. Horace Mocatta to the London committee in the place of Mr. John Buttery, who does not seek re-election.

The accounts at the Head Office have been audited by Mr. A. R. Lowe, Chartered accountant, and Mr. J. E. Bingham, F.I.A. (N.Z.). The latter was appointed owing to Mr. R. C. Wilcox leaving the Colony. Messrs. Deloitte, Dever, Griffiths and Co., chartered accountants, audited the London accounts as usual.

Mr. Harston retires in rotation from the Head Office Board and being eligible for re-election offers himself accordingly.—Your obedient servant,

C. EWENS,
Chairman.

Hongkong, 18th Feb., 1905.

The accounts are as follows:—

BALANCE-SHEET.

31st December, 1904.

LIABILITIES.		\$	c.
Authorised capital—			
99,925 ordinary share of £7 each	£699,475		
Issued capital (at 1s. 8d. to the £):—			
40,453 ordinary shares of £7 each, £5 paid up, £202,265	2,427,180.00		
Reserve fund	140,088.80		
Notes in circulation	359,025.00		
Fixed deposits and current accounts	630,593.37		
Loans payable	366,681.35		
Bills for collection and branch balances	164,938.45		
Drafts, acceptances and endorsements (bills re-discounted)	368,125.47		
Balance of profit and loss account	114,298.51		
	\$4,570,933.95		

ASSETS.		\$	c.
Cash on hand and at bankers	330,200.80		
Government securities (£27,300.00 at 1s. 11 9-16ths)	278,068.97		
Bills receivable, loans and advances	2,736,616.09		
Bills for collection receivable and branch balances	1,216,048.09		
Furniture	10,000.00		
	\$4,570,933.95		

PROFIT AND LOSS ACCOUNT.

Year ended 31st December, 1904.		\$	c.
Charges, directors' fees, salaries, etc.	119,004.59		
Amount to be paid to founders shareholders £750.00 at 1s. 11 9-16ths	7,619.05		
Probable cost of petition for reduction of capital	5,000.00		
Amount to be transferred to reserve fund	59,911.20		
Balance to be carried forward to next account	41,768.26		
	114,298.51		
	\$233,303.10		

Gross earnings for year ending 31st December, 1904.		\$	c.
	233,303.10		

On 1st January, 1905, the capital and reserve fund will stand as follows:—

		\$	c.
Capital	2,427,180.00		
Reserve fund	200,000.00		
	\$2,627,180.00		

THE CHINA FIRE INSURANCE COMPANY, LD.

The report for presentation to the shareholders at the thirty-sixth ordinary meeting, to be held on 9th March, reads:

The Directors have now the pleasure to submit their annual report and statement of the Company's accounts made up to 31st December, last.

1903.—The balance at credit of working account as per last report was	\$329,047.48
Add premia since received	30,038.25
	\$359,085.73
Deduct claims paid in 1904	\$107,343.87
Deduct return premia &c, &c.	15,367.69
	122,711.56
Balance of profit	\$236,374.17

It is proposed to apportion this sum as follows:—

Dividend of \$6 and bonus of \$1 per share on 20,000 shares	\$140,000.00
Addition to extra reserve fund, which will then stand at \$218,039.73 as shown in the annexed balance sheet	92,364.17
Bonus to Office Staff	4,010.00
	\$236,374.17

1904.—The balance at credit of working account at the close of this year was \$260,374.35 which though smaller than the sum carried forward in the last report, must be considered satisfactory as losses have been unusually heavy.

DIRECTORS.

Mr. C. A. Tomes resigned his seat on the return of Hon. R. Sheehan to the Colony, and the latter gentleman was invited to rejoin the Board. This appointment will require the confirmation of shareholders.

Messrs. H. W. Slade and A. Haupt retire by rotation, and, being eligible, offer themselves for re-election.

AUDITORS.

Messrs. W. Hutton Potts and A. R. Lowe have audited the annexed accounts and offer themselves for re-election.

E. GOETZ,
Chairman.

The accounts are as follows:—

BALANCE-SHEET.		\$	c.
31st December, 1904.			
LIABILITIES.			
Capital account	400,000.00		
Reserve fund	1,001,000.00		
Extra reserve fund	218,039.73		
Investment fluctuation account	2,241.75		
Accounts payable:—			
Dividend for 1903	\$140,000.00		
Losses outstanding and sundries	51,861.14		
	191,861.14		
Working account, 1904:—			
Balance at credit	260,374.35		
	\$2,072,516.97		

ASSETS.		\$	c.
Cash at bankers	31,283.01		
Fixed deposits at banks:—			
Hongkong and Shanghai Banking Corporation	110,000.00		
Chartered Bank of India, Australia and China	65,000.00		
Mercantile Bank of India, Ltd.	50,000.00		
International Banking Corporation	30,000.00		
	255,000.00		
Investments:—			
Chinese Imperial Government E. bonds	81,177.77		
Hongkong Club debentures	40,600.00		
Hongkong Hotel Co., Limited, debentures	50,000.00		
Shanghai Land Investment Co., Limited, debentures	49,877.40		
Shanghai Waterworks Co., Limited, debentures	8,472.22		
Shares in public companies	132,520.00		
	362,647.39		

Loans on mortgage:—			
On properties in Hongkong	1,354,800.00		
Furniture account:—			
Office furniture, &c.	940.00		

Accounts receivable:—			
Premia due from agencies, interest due on deposits and investments, &c.	67,846.57		
	\$2,072,516.97		

WORKING ACCOUNT.

1st January to 31st December, 1904.

Dr.		\$	c.
To charges account:—			
Rent, salaries, surveyors' fees, taxes, stamps, stationery, &c.	\$35,501.13		
Directors' and auditors' fees	7,400.00		
	42,901.13		
To commission account:—			
Agents' commissions	45,346.81		
To exchange account:—			
Difference in exchange	1,977.32		
To losses account, 1904:—			
Claims after deduction of Re-insurances	139,902.29		
To amount written off:—			
Furniture account	100.00		
To balance	260,374.35		
	\$490,601.93		
Cr.		\$	c.
By premium account:—			
Premiums after deduction of Re-insurance	362,087.08		
By interest account:—			
Amount at credit, including interest due on deposits and investments, &c.	123,396.67		
By transfer fee account:—			
Amount at credit	118.18		
	\$490,601.93		

THE HONGKONG AND KOWLOON WHARF & GODOWN CO., LD.

The report for presentation to shareholders at the eighteenth ordinary annual meeting, to be held at the City Hall on Friday, the 10th March, 1905, at 12.15 p.m.

The Directors have now to submit to shareholders their report with a statement of accounts for the year ended 31st December, 1904.

ACCOUNTS.

The gross revenue derived from Wharfage, Landing, &c., amounted to \$879,302.4 as against \$893,176.80 the previous year, shewing a decrease of \$22,645.47.

The balance at credit of Profit and Loss account, after paying interim dividend of 5 per cent and including \$28,015.68 brought forward from last year, is \$204,048.76 which it is proposed to appropriate as follows:—

Directors' and Auditors' fees	\$ 10,500.00
Final dividend of 5 per cent	75,000.00
Transfer to Depreciation and Repairs account	40,000.00
Transfer to Insurance Fund	10,000.00
Write off Wharves	11,340.28
Write off Railways and Rolling stock	14,288.85
Write off Launches	500.00
Write off Lighters	11,594.10
Write off Machinery and Plant	1,402.61
Carry forward to new account	29,422.92
	\$204,048.76

BUSINESS.

The Russo-Japanese war adversely affected the Company's business and the anticipated diversion of cargo to Hongkong for refuge was not realised to any large extent.

CAPITAL.

On 22nd September the Capital was increased by the issue of 10,000 fully paid up shares of \$50 each at a premium of \$30 per share.

DEBENTURES.

The \$500,000 Debentures were repaid on 30th September, 1904.

PROPERTY.

Arrangements have been concluded with Government for transferring to the Company those portions of Chater and Elgin roads which dissect the Company's property, in exchange for a 100 foot strip of land on K.M.L. 9 which latter is to form an approach to the Ferry pier referred to later. The Praya fronting the Company's property will also be closed to public use.

BUILDINGS.

Fires occurred on 10th and 29th April by which godowns Nos. 21/23 and No. 9 were respectively destroyed. The former have been rebuilt as before and the latter is under reconstruction as a double storeyed building. No. 3 godown has been rebuilt; a new hazardous goods godown is nearly finished; and fire proof

walls are being placed across the larger godowns.

WHARVES.

A contract has been made for the erection of a Ferry pier opposite the new road referred to above.

DIRECTORS.

Mr. A. G. Wood and E. Shellim retire in rotation, according to the Articles of Association, but being eligible, offer themselves for re-election.

AUDITORS.

Messrs. W. H. Potts and A. O'D. Gourdin have audited the accounts now presented and offer themselves for re-election.

W. J. GRESSON,
Chairman.

Accounts are as follows:—

31st December, 1904.

LIABILITIES.		\$	c.
To capital (30,000 shares at \$50 fully paid up)	1,500,00.00		
„ New capital	736,320.00		
„ Reserve fund	250,000.00		
„ Insurance fund	10,000.00		
„ Hongkong and Shanghai banking corporation	52,108.91		
„ Depreciation and repairs account... ..	18,428.47		
„ Unclaimed dividends	5,042.00		
„ Accounts payable	179,895.48		
„ Directors' and Auditors' fees	10,600.00		
„ Final dividend... ..	75,000.00		
„ Profit and loss account, balance... ..	29,422.92		
	\$3,374,712.78		

ASSETS.		\$	c.
By value of land and buildings at Kowloon as per last account... ..	\$2,487,351.50		
By since expended on new buildings	168,295.36		
	2,655,646.86		
Less insurance received on Nos. 21/23 and 9 godowns burnt... ..	34,000.00		
	2,621,646.86		
By value of wharves at Kowloon as per last account	80,000.00		
Since expended on new ferry wharf	11,340.28		
	91,340.28		
Less written off	11,340.28		
	80,000.00		
By value of railways and rolling stock at Kowloon as per last account	65,000.00		
Since expended on new rails, &c.	9,288.85		
	74,288.85		
Less written off	14,288.85		
	60,000.00		
By value of lunces as per last account... ..	26,500.00		
Less written off	500.00		
	26,000.00		
By value of lighters as per last account	90,000.00		
Since expended on 2 new lighters	9,594.10		
	99,594.10		
Less written off	11,594.10		
	88,000.00		
By value of machinery and plant as per last account	50,000.00		
Since expended on new machinery... ..	1,402.61		
	51,402.61		
Less written off	1,402.61		
	50,000.00		
By value of sheer legs as per last account	3,000.00		
„ Value of land and buildings at West Point as per last account... ..	263,143.88		
„ Sundry debtors	123,917.86		
„ Hongkong bank (unclaimed dividend)... ..	5,042.00		
„ Cash on hand	632.13		
„ Value of coal on hand	1,748.10		
„ Value of timber, iron and stores on hand	51,581.95		
	\$3,374,712.78		

WORKING ACCOUNT.

Dr.	
To wages of permanent staff	\$243,248.39
„ Crown rent... ..	11,786.62
„ Taxes	22,712.51
„ Charges (office and telephone rent, stationery and printing, commission, sundries, &c.)	27,252.55
„ Legal expenses... ..	772.50
„ Fire insurance	7,117.28
„ Claims on cargo... ..	2,165.16
„ Expenses on cargo and coal, coolie hire, launches, lighters, &c.	237,509.17
„ Balance to profit and loss account... ..	326,740.84
	\$879,302.42

Cr.	
By wharfage storing, &c.	\$879,302.42

PROFIT AND LOSS ACCOUNT.

Dr.	
To interest	\$ 76,271.76
„ Interim dividend	75,000.00
„ Balance appropriated as follows:—	
Directors' and auditors' fees	\$ 10.5 0.00
Final dividend... ..	75,000.00
Transfer to depreciation and repairs account	40,000.00
Transfer to insurance fund	10,000.00
Amount written off:—	
Wharves	11,340.28
Railways & rolling stock... ..	14,288.85
Launches	500.00
Lighters	11,594.10
Machinery and plant	1,402.61
Amount carried to new account... ..	29,422.92
	204,448.76

Cr.	
By balance from last account	\$ 28,015.68
„ Transfer from working account, 1904	326,740.84
„ Unclaimed dividends forfeited	405.00
„ Transfer fees	159.00
	\$355,320.52

DEPRECIATION AND REPAIRS ACCOUNT.

Dr.	
To repairs, renewals and improvements during 1904	\$ 32,566.11
„ Balance	58,123.47
	\$ 90,689.58
Cr.	
By balance from last account	\$ 50,989.58
„ Transfer from profit and loss account	40,000.00
	\$ 90,989.58

RESERVE FUND.

Dr.	
To balance	\$250,000.00
Cr.	
By balance from last account	\$250,000.00

INSURANCE FUND.

Dr.	
To balance... ..	\$10,000.00
Cr.	
By transfer from profit and loss account	\$10,000.00

GEO. FENWICK AND CO., LD.

The report for the sixteenth ordinary general meeting to be held at the Hongkong Hotel on March 11th, at 11.30 a.m., states:—

The directors have now to submit to the shareholders a statement of accounts for the year ending 31st December, 1904.

The net profit for the year amounts to \$21,709.72 to which has to be added \$10,517.95 brought forward from last year's account. After payment of directors and auditor, it is proposed to pay a dividend of 15 per cent., or \$22,500 to shareholders; and to carry forward \$8,577.67 to next year's account.

\$124,426.05 has been expended, to 31st December, 1904, in the purchase and reclamation of the new Site at North Point. It is expected that the reclamation will, according to contract, be completed in August next.

DIRECTORS.

Mr. A. Rodger, according to the Articles, retires, but offers himself for re-election.

AUDITOR.

The accounts have been audited by Mr. Thomas Arnold, who offers himself for re-election.

WM. PARLANE, Chairman.

STATEMENT OF ACCOUNTS FOR THE YEAR ENDING 31st DECEMBER, 1904.

ASSETS.	
Value of land and buildings, as per last report	\$70,000.00
Cost of Site of New Works at North Point to date	119,495.28
Cost of Steel Wharf at North Point, to date	4930.79
Value of machinery, plant, launches and office furniture, as per last report	55,770.00
Added during the year	8,615.27
	63,785.27
Written off for depreciation	5,594.27
	58,191.00
Value of stock in trade as per stock list... ..	87,062.24
Written off for depreciation	1,741.24
	85,321.00
Value of work in progress... ..	7,792.00
Cash on hand	963.98
Cash with the Hongkong and Shanghai Banking Corporation, current account	15,873.14
Cash with the Chartered Bank of I.A. & C.	565.66
Cost of 1 Union Insurance Society of Canton's share	245.00
Sundry debtors... ..	14,875.62
	\$377,753.45

LIABILITIES.	
Capital 6,000 shares at \$25 each, fully paid up	150,000.00
Reserve fund	70,000.00
H'kong & Shanghai Banking Corporation Loan a/c (Secured by mortgages)... ..	120,707.51
Sundry creditors	4,818.27
Balance of profit and loss account	32,227.67
	\$377,753.45

PROFIT AND LOSS ACCOUNT.

To cost of labour, material and working Expenses	120,821.87
To salaries	17,160.00
To crown rent and taxes... ..	1,215.46
To depreciation... ..	7,335.51
To amount written off, Sundry debtors	2,171.13
To balance, profit appropriated as under:—	
Dividend of 15 per cent. on \$150,000.00	22,500.00
Directors' fees	1,000.00
Auditor's fee	150.00
Balance to new account	8,577.67
	32,227.67

By balance of last year's account... ..	\$10,517.25
By gross earning	169,669.75
By interest... ..	191.97
By transfer fees... ..	8.00
By bonus from Insurance Co... ..	43.47
	\$180,401.14

HONGKONG FIRE INSURANCE CO., LD.

The report for presentation to the shareholders at the thirty-sixth ordinary general meeting, to be held at the offices of the general managers, on the 6th March, at 11.30 a.m., reads:—

The general managers and consulting committee have pleasure in submitting to the shareholders the thirty-sixth annual report of the Company.

1903 ACCOUNT.—This account shows a profit of \$302,222.22 which sum, subject to the approval of the shareholders, it is proposed to deal with as follows, viz.:—

Dividend of \$34 per share\$272,000.00
Addition to reserve fund, 30,222.22

\$302,222.22

1904 ACCOUNT.—The balance at credit of this account is \$360,372.63.

MORTGAGES.—From the reports and valuations made by the Company's surveyors, the general managers and consulting committee are satisfied that the properties held by the Company form ample security for the advances made.

CONSULTING COMMITTEE.—Mr. J. H. Lewis having resigned, Mr. H. P. White was nominated to take his place and this appointment requires the confirmation of shareholders. The present members The Hon. Sir Paul Chater, C.M.G., Messrs. F. Maitland, A. J. Raymond and H. P. White retire, but offer themselves for re-election.

AUDITORS.—The accounts have been audited by Messrs. W. Hutton Potts and Thos. Arnold, the latter in place of Mr. R. C. Wilcox, who has left the Colony, and their re-election is recommended.

JARDINE, MATHESON & Co.,
General Managers,
Hongkong Fire Insurance Co., Ltd.

The accounts are as follows:—

BALANCE-SHEET.		
31st December, 1904.		
Dr.	LIABILITIES.	\$ c.
Capital subscribed	\$2,000,000.00	
Amount paid-up	400,000.00	
Reserve fund	1,170,238.48	
Uncollected dividends	6,376.80	
Accounts payable	36,944.45	
Working account, 1903,—		
Net profit	302,222.22	
Working account, 1904,—		
Amount brought forward from below ...	360,372.63	
		\$2,276,204.58

Cr.	ASSETS.	\$ c.
Cash, on current account with Hongkong and Shanghai Banking Corporation...		84,373.36
Cash in hands of General Managers		672.36
Fixed deposits,—		
Hongkong and Shanghai Banking Corporation	\$50,000.00	
Chartered Bank of India, Australia and China	50,000.00	
Mercantile Bank of India, Limited	25,000.00	
		125,000.00

Mortgages,—		
In Hongkong	\$1,242,320.37	
In Shanghai	405,417.07	
In Yokohama	25,725.39	
		1,673,462.83

Japanese Government deposit,—		
Consolidation bonds	\$29,104.00	
Imperial bonds	66,510.36	
War bonds	26,865.13	
		122,479.59

Investments,—		
Chinese Imperial Government loan, 1886	\$28,511.85	
Shanghai Land Investment Company, Ltd. debenture	27,586.20	
Shanghai Club debenture	13,333.33	
Hongkong Hotel Company, Ltd. debentures	52,000.00	
		121,971.38

Steam fire engines	500.00	
Accounts receivable	148,745.06	
		\$2,276,204.58

WORKING ACCOUNT, 1903.

To losses and claims paid	\$131,789.74	
„ charges	35,343.16	
„ remuneration to consulting committee and auditors	5,500.00	
„ commissions	44,032.11	
„ exchange	4,528.36	
„ balance as above	302,122.22	
		\$523,365.59

By net premia received, less returns and Re-insurances	388,233.67	
„ interest	135,067.92	
„ transfer fees	64.00	
		\$523,365.59

WORKING ACCOUNT, 1904.

To losses and claims paid	\$87,566.98	
„ charges	33,045.42	
„ commissions	45,350.81	
„ exchange	276.13	
„ balance as above	360,372.63	
		\$526,611.97

By net premia received, less returns and Re-insurances	385,790.55	
„ interest	140,775.39	
„ transfer fees	46.00	
		\$526,611.97

The following appeared in our Shanghai contemporary, the *Daily News*:—

The report of the Weihaiwei Land and Building Co., Ltd., for 1904 shows a credit balance in profit and loss of Tls. 688, against a debit balance at the beginning of the year of Tls. 5,150. This is after writing off Tls. 2,462 from furniture. Working account shows a credit balance of Tls. 1,877, to which is added the profit of Tls. 6,423 on the sale of the company's estate No. 6. The company still owns 340 mow of land, of which only 42 mow have been utilised, and has still a claim on the

British Government of Tls. 3,470 and interest from 1900.

The report of the Shanghai Gas Co., Ltd., for 1904 shows a divisible balance, after payment of an interim dividend of 7 per cent in July last, of Tls. 142,862. The directors propose to pay a final dividend of 7 per cent, and bonus of 3 per cent, making 17 per cent for the year, to write off Tls. 34,851 for depreciation, to transfer Tls. 20,000 to renewals and depreciation account, and carry forward the balance, Tls. 8,011. It is noted that the private consumption of gas increased in the year 18.40 per cent, and the consumption in gas engines 45.59 per cent. It is also noted that on the French Concession incandescent gas light is superseding electric lighting.

THE ANGLO-GERMAN BREWERY CO., LD.

The first annual general meeting of this Company was held at the offices of the agents, Messrs. Slevogt and Co., Shanghai, on February 27th. There were present: Messrs. A. McLeod (Chairman), C. W. Wrightson, and J. J. Block, Directors; and Messrs. J. H. Osborne, F. Peltner, J. G. Carnaghan, C. Fink, K. Blicke, B. Plaschke, and M. Hoerter (Secretary), representing 1,173 shares.

The Chairman said that this being the first regular annual meeting of the Company, he had very little to add to what appeared in the report and accounts. Like many other industrial concerns in China, they had underestimated their expenses, and the actual expenses exceeded their original estimate by \$125,000. It was estimated that the ground for the brewery would cost \$10,000, but they had increased the original quantity of ground, which was now very much larger, and the cost had been \$37,000 instead of \$10,000. The ground was sure to improve in value and would prove a very valuable asset. Besides the ground on which the brewery stood, they had further ground where the wells were situated from which they obtained their water, and they had also built a small restaurant, which being in close proximity to the barracks, should prove a good investment. The buildings, according to plans prepared at home, were estimated to cost \$105,000, but had actually cost \$173,000. This included the cost of a residence for the brewing master and the general manager, erected at a cost of \$24,000. The buildings had been so arranged that they could increase their plant as necessity arose, without any additional cost beyond that of the new machinery. He really thought that in the extra \$68,000 expended on the buildings they had their money's worth. The electric plant was estimated to cost \$5,000, but had actually cost \$15,500. This was partly due to the fact that they had erected electrical plant to work part of the machinery by electricity instead of steam. Another item of expense was the acquisition of the Victoria Brewery in Shanghai. This had not yet been successful in increasing their income, but this was due to the fact that they had no provision for cold storage during the summer. They had now come to an arrangement with the Cold Storage Company, and this brewery ought shortly to become a valuable auxiliary to the brewery at Tsingtao. It had been purchased at a cost of \$14,000. The items mentioned would account for \$120,000 of the \$125,000 excess over the original estimate. Although they liked to keep within the estimates as far as possible, he did not think any shareholder would have cause to regret the extra expenditure. The results of sales in Tsingtao, which commenced on the 23rd of December, had been very good and the beer was well liked. The demand had been greater than the supply, but they hoped shortly to have a larger supply of casks. The results had been more gratifying than they had anticipated and the prospects for the future were excellent. He would be glad to answer any questions that might be put.

There being no questions, the following resolutions were put to the meeting and carried unanimously:—

Proposed by Mr. McLeod and seconded by Mr. Wrightson: That the Report and Accounts as presented be accepted and passed.

Proposed by Mr. McLeod and seconded by Mr. Block: That Mr. James Johnston be elected a director, in place of Mr. J. Prentice (resigned).

Proposed by Mr. J. H. Osborne and seconded by Mr. J. G. Carnaghan: That Mr. G. R. Wingrove be elected auditor for the ensuing year.

The Chairman said he hoped at the next annual meeting to be able to state that dividend warrants would be posted the following day.

The meeting concluded with a vote of thanks to the directors for their services, which was proposed by Mr. J. H. Osborne and carried by acclamation.

HOKKAIDO COLLIERY AND RAILWAY COMPANY.

The following figures appeared in the *Japan Times*:—

The proprietors of the Yubari Coal Mine held their general meeting on a recent Sunday morning at the Company's Tokyo Office. The business report for the second half of last year was submitted. The meeting approved the following accounts:—

	Yen.
Net profit	900,031.072
Balance brought forward	21,240.693

Total ... 921,271.765

Distributed as follows:—

Reserve	47,000.000
Sinking fund for renewal of premises	8,041.026
Dividend (11 per cent. per annum)	838,800.000
Carried forward	27,430.739

There were present 653 shareholders, representing 208,720 shares.

THE SHANGHAI PULP AND PAPER CO., LD.

The annual meeting of shareholders in this company was held at Shanghai on Feb. 27th. There were present: Messrs. George Racine (Chairman) Paul Brunat, and Chiu Pao-san (Directors), C. E. Roach (Managing Director), A. Brown, J. J. Chollet, W. J. Clark, A. C. Hunter, W. A. Moller, P. V. Oudin, W. Tsu, and Liu Chang-yiu.

The Chairman said:—The Report and Accounts which have been in your hands for some time will no doubt be taken as read, and I feel sure they will be received by the shareholders with much satisfaction, as they show an increase in the earnings of Tls. 31,562.37 over the previous year, making over 20 per cent. for the year. Detailed statements of accounts for the year are on the table for your inspection, but before asking you to pass same, I wish to make a few remarks. During the year, the mill has been running regularly day and night, and I am pleased to say it continues to keep in perfect order. We have still to contend with much competition from Japan and Germany, and during the past few months, owing to the high exchange, it has forced us to reduce our prices to some extent in order to meet the severe competition, as the mills up to now having the trade of China have made a vigorous fight in order to keep it; but I am pleased to say they have made very little progress notwithstanding they offered their paper at very much lower prices than cost in order to get started again. Our chops are now well known, and we have a good sheet which the natives prefer to inferior and cheap goods. I have every reason to expect 1905 to be equal to 1904. In conclusion, I wish to state that the result for 1904 has not been attained without great care and constant attention to all the details by your Managing Director, (Mr. C. E. Roach, and his staff. The shareholders and directors have to thank them very much for the excellent showing that has been made. I understand that such a profit was never before made by any paper mill in the world. (Applause.)

There were no questions, and the following resolutions were put to the meeting and carried unanimously:—

Proposed by the Chairman, seconded by Mr. Brunat: That the reports and accounts as presented be passed.

Proposed by the Chairman, seconded by Mr. Clarke: That the Directors be authorised to pay

a final dividend of 8 per cent making 14 per cent for the year.

Proposed by Mr. Roach, seconded by Mr. Moller: That Mr. G. D. Scott be re-elected auditor at a remuneration of Tls. 350.

Mr. Roach explained that the remuneration had hitherto been Tls. 250, but the business had increased considerably and with it the work to be done.

Mr. Roach thanked the meeting for the vote of thanks accorded him, and remarked that January had been the most profitable month the company had ever had. The returns were Tls. 1,000 more than ever in a month before.

THE WEIHAWEI GOLD MINING COMPANY, LIMITED.

Reporting the confirmatory meeting of this company on Feb. 20th the *N.-C. Daily News* says 6,100 shares were represented. The Chairman (Mr. E. S. Little) said:—I shall have pleasure in proposing the resolutions as read, but before doing so, I think it desirable to make one or two remarks, so that you may understand the present position of the Company. When we last met there were a number of liabilities hanging over our heads and requiring immediate payment. Those liabilities are still hanging over us of course, but we have arranged with our creditors to wait until this meeting has passed the resolutions now before it, and until the Company is reconstructed. Our creditors have, without exception, been most considerate and all are willing to wait till funds are available to meet their claims. Then we have transferred our account, the No. 2 account, the Hongkong and Shanghai Bank. (Hear, hear, and applause.) I am hoping that, if this meeting passes the resolutions before it, we shall be able to carry on till the monies from the first call on the reconstructed Company are available. In reference to our employees, as you are aware, the Company had entered into agreements with them covering three years. The Directors have seen each one and found them perfectly willing to accept the suggestions made to them, and they have left us in the most friendly spirit. We have paid them each one month in advance on their agreements, and the understanding is that we shall pay them each two months further when we have the money in hand. That will complete their agreements, or, if we require them in the future, they are ready to come back again and renew their old agreements, or enter on new ones. Without one exception we have overcome the difficulties with these men, and therefore the lawsuits hinted at will not take place. With reference to the concentrates, they are occupying the attention of the Directors; samples have been sent to various places in Japan and America. We have taken the best possible advice on the matter and nothing further can be done till we have the reports on these concentrates. We understand that \$70 Mex is about the value per ton, and the cost of sending the concentrates to America is about \$40 per ton, which would leave a very small margin of profit. As far as cyaniding is concerned we understand that the longer the ore remains untreated the more difficult it becomes to treat. If the ore is held over for smelting it makes no difference even if the process is postponed for some months or years. The mine is now probably being again operated. We have sent up Mr. Verschoyle in charge of the mine and we are impressed with this gentleman's ability. He has been a manager of mines in Australia and elsewhere. Moreover, he has met the Company on financial questions in a very generous way. He has not yet been paid his January salary and he is willing to wait for it until the Company is reconstructed. Then he required a levelling instrument which will cost about \$100, and this he has also undertaken to supply temporarily at his own expense. He has gone up to Weihaiwei without a definite agreement but with the understanding that when the time comes that we can give him a better appointment he shall have it. I think we are fortunate to have gained the assistance and sympathy of such a man. (Hear, hear.) We have sent him to Weihaiwei with instructions to reopen operations, and though no report has yet come down from him, we hope

the mine is now being developed. I have gone as carefully as possible into the present position of the mine. I presume you are all aware that there is good paying ore in the mine. The only question seems to be how much is available. We cannot know that for three or four months. Meantime the money that comes in from the first calls will, we hope, be sufficient for developments. We anticipate expenses for the next six or seven months will amount to from \$2,400 to \$2,500, and inside of four months we ought to know whether it is worth while to continue developing the mine or whether it must be condemned and shut down. According to all present indications the mine has a good future before it; the shareholders shall have the fullest and speediest information as to the results of the analyses and developments. With reference to the preference calls still to be paid, I was told just before this meeting that the amounts so far paid are: on the first call \$15,040 and on the second \$12,165, making a total of \$27,205. These figures show to be still due: on the first call \$3,845, and on the second \$6,720, a total of \$10,565. I have been through most of the names, and they all seem to be good for the amounts still due. We are again reminding those who have not paid that they must do so immediately. Some are in Europe, and most of the money will be forthcoming without legal proceedings or other pressure. (Applause.)

The Chairman then moved, seriatim, the confirmation of the resolutions previously passed for the reconstruction of the Company.

Mr. Burkhardt seconded all three resolutions, which were unanimously carried.

The Chairman also moved: That Mr. Godfrey Heathcote Thomson of No. 2, Kiukiang Road, Shanghai, chartered accountant, be and is hereby appointed liquidator for the winding-up of the Company.

Mr. Burkhardt seconded, and the resolution was carried unanimously.

The Chairman—That disposes of the business of the meeting, and I thank you, gentlemen, for your attendance. I may tell you that the necessary legal work is all pretty well in order and things are being put through as rapidly as possible. The first documents will be sent out to the shareholders at the earliest possible moment.

Mr. Taylor—I beg to propose a vote of thanks to the new directors for taking up the work of the Company. They have some difficult work before them, but they have only taken up the duties after looking thoroughly into the possibilities of the mine, and making up their minds that there is every prospect of making a success of it. We owe them a debt of gratitude. (Applause.)

The Chairman—We thank you for the words you have kindly uttered. You may be assured the Directors will be most careful in the interests of the Company.

CANTON NOTES.

[FROM THE "CHUNG NGUI SAN PO."]

KWANGTUNG FINANCES.

The financial department of Canton, named Sin Hau Kuk, has reported that the revenue collected in the province of Kwangtung in the 31st year of Kwangsu amounted to 7,316,000 taels against 6,916,000 taels in the 29th year. The ex enditure in the 31st year amounted to 7,326,000 taels.

IMPUDENT ROBBERIES.

The cases of robbery are not decreasing in number, though the smart Viceroy has repeatedly given strict orders to his subordinate officers, under threats of punishment and dismissal, to exert themselves to root out the robbers. News has reached Canton, from the Sam-Sui district, to the effect that within the last month, in a place named Tai-Long Wai, where there are many villages, over one hundred and twenty shops and houses were ransacked by robbers, who frequently made their appearance in broad day-light and plundered on each occasion twenty or thirty houses. The robbers were too numerous to be resisted.

THIEVES' KITCHENS.

As the number of opium divans, (which are the resort of bad characters) has greatly increased in the city of Canton, the Superinten-

of Police has given orders to prohibit the opening of new opium divans, under heavy penalty and those houses being used as opium divans are to be closed where possible.

PAPER MONEY B'LONG NO GOOD.

The dollar notes issued by order of the Canton Imperial mint are favourably accepted in Canton, but in the surrounding districts the people are still afraid to trust them. The high authorities have ordered the local mandarins of different districts to issue proclamations advising the people to avail themselves of the bank notes which are accepted by the Government in payment of taxes and other duties.

SILK.

The silk crops in Namhoi and Santak districts have been reported favourably upon during the preceding half year, but the silk market is dull. Some shops dealing in this business in these districts have been closed on account of the poor trade doing. The rearing of silk worms is again proceeding, and the people are busily engaged planting mulberry trees.

THE COOLIE QUESTION.

EMIGRANTS UNOBTAINABLE.

There are now six South African immigrant steamers at Hongkong, two more up north and still two others to arrive from South Africa shortly. Coolies are unobtainable, and, furthermore, the prospects for the immediate future are anything but bright. The Viceroy at Canton recently raised an objection to recruiting being carried out at any place but the Treaty Ports, so Hongkong ceased to be the South China recruiting base in favour of Wuchow. After considerable time some recruits were secured at the latter port, but very few indeed, the men only volunteering by twos and threes. When a batch of these arrived at Hongkong it was elicited that they were rebels and criminals of various descriptions who had been given this one chance of escaping the penalty of their crimes. The officials in China seem to have completely blocked the traffic. At Canton, intending emigrants have been ordered to disembark from river steamers bound to Hongkong.

In the north the Chinese officials make various excuses to account for emigrants being unobtainable. They say that men are being employed in great numbers rebuilding the works at Port Arthur, and that the farmers are holding on to them till after the crops are reaped.

Capitalists in South Africa are undergoing heavy losses, some of the steamers now lying idle costing them as much as £70 a day. By the various charters they are unable to get the vessels off their hands, except gradually. Latest news from the north is to the effect that "seven recruits are waiting, no more."

THE CHINESE SPLEEN.

As the result of a playful "spar," a coolie named Chan Ching was arraigned before Mr. F. A. Hazeland at the Police Court on Feb. 28 on a charge of manslaughter. On the 17th Feb., in a match near Kennedytown, the defendant and another coolie Cheung Ching, were having a boxing contest after their day's work. Defendant hit Cheung Ching over the spleen, with the result that he expired shortly afterwards. The evidence of several witnesses was heard, and proved that accused touched deceased on the left side. When hit, deceased sat down and said to the defendant, "You struck me." He died shortly afterwards. The defendant and deceased were always skylarking, and were on the best of terms.

Dr. Hunter gave evidence as to examining the body of deceased. He found the cause of death to be rupture of the spleen, which was six times its normal size and weighed three pounds. A very slight blow would be sufficient to rupture it.

The defendant, in reply to the question as to whether he had anything to say, said—"I killed him by accident."

In view of this evidence the Police withdrew the charge, and the man was released.

HONGKONG JOCKEY CLUB RACE MEETING.

OFF DAY.

On Feb. 25th was the Off Day, the first race being at 2 p.m. The weather was abominable; raining almost all the time, and spongy was no name for the course—parts of it were under water. The Jockeys had a bad time of it, returning from each race with their faces and clothes covered with mud. The band of the Royal West Kent Regiment played selections in the Grand Stand during the afternoon. Taking the weather into consideration, the attendance was very good indeed.

Results were as follows:—

"ROSE" CUP.—Presented. A ½ mile race. For all subscription griffins that have run at this meeting and not won a race. Unplaced Ponies allowed 5lbs. Entrance \$10 to go to second pony.

Mr. A. E. Griffin's Sport Royal, 11st 1lb ...	(Mr. Alderton)	1
Mr. Inglis' Eclipse, 11st 1lb ...	(Mr. Inglis)	2
Mr. S.S.S.'s P'raps Not 10st 10lbs ...	(Mr. Vida)	3
Mr. Kleeblatt's The Loafer, 10st 12lbs ...	2lbs overweight (Mr. Gegg)	0
H. E. The Governor's Ching, 10st 13lbs ...	1lb overweight (Mr. Johnstone)	0

Ching took the lead at the start, but Sport Royal went to the front going up hill; P'raps Not being third. P'raps Not changed after passing the rock. Passing the village, Eclipse took a lead of about a length-and-a-half. In the straight Sport Royal took the better ground on the outer course and won from Eclipse by about two lengths; P'raps Not was about two lengths behind the latter. Time: 1 min. 42 2/5 sec.

Pari Mutuel: Sport Royal, \$8.40; Eclipse, \$21.50; dividend, \$14.50.

"JOHN PEEL" CUP.—Presented. One mile. For all China ponies that have run at this meeting and not won a race. Placed ponies to carry 5lbs. extra. Unplaced ponies allowed 5lbs. Off-day winners barred. Entrance \$10 to go to second pony.

Mr. Ellis Kadoorie's Somali, 11st 6lbs ...	(Mr. Vida)	1
Mr. Johnstone's Border Raider, 11st 6lbs ...	(Owner)	2
Mr. G. H. Potts' Scottish King, 11st 3lbs ...	(Mr. Alderton)	3
Mr. Buxey's La France Rose, 10st 11lbs ...	4lbs extra (Mr. Gegg)	0
Mr. Paul's Fiscal, 10st 10lbs (Mr. Leslie) ...		0

La France Rose got the best start, and was leading passing the stand, Fiscal and Somali going together about a length behind. Somali then shot to the fore, but La France Rose regained the first position when going up hill. At the rock Somali and Scottish King closed on the leader, Somali going to the front on the downward grade. Entering the straight Border Raider showed improvement, rushing to second place on the outer course. A hard race at the finish, Somali winning from Border Raider by half a length. Scottish King half a length behind the latter. Time: 2 min. 19sec.

Pari Mutuel: Somali \$8.30; Border Raider, \$7.70; dividend, \$21.60.

"KING" CUP.—Presented. One mile. For subscription griffins of this season that have run at this meeting and not won a race. Placed ponies during first three days 5 lbs. extra. Off-day placed ponies not penalised. Off-day winners barred. Entrance \$10 to go to second pony.

Mr. Johnstone's K.O.S.B. 11st 1lb ...	(Mr. Johnstone)	1
Mr. D. Macdonald's Highlander, 11st 1lb ...	(Mr. Alderton)	2
Mr. Dryasdust's Cake walk, 10st 12lbs ...	(Mr. Vida)	3
Mr. Darius' Ocean 10st 12lbs ...	(Mr. Gegg)	0
Mr. John Peel's Berkeley, 10st 12lbs ...	(Mr. Robertson)	0

Five horses started, Cake Walk taking the first position with the field close behind. Ocean and Berkeley, running in the second position closed up on Cake Walk, but he maintained his lead by about a neck. At the Football stand

Ocean and K.O.S.B. went to the front running neck and neck. At the foot of the Hill Cake Walk again assumed first position, Highlander second, with Berkeley and K.O.S.B. third. Passing the village Cake Walk increased his lead considerably, and maintained same until he entered the straight, when K.O.S.B. with much whipping pulled to the front and passed the winning post first by two lengths. Highlander ran second, being about half a length ahead of Cake Walk which was the third to pass the Judge's box. Time 2.23 2/5.

The Pari Mutuel paid; K.O.S.B., \$8.10; Highlander, \$8.80; dividend, \$13.80.

VISITORS' CUP.—Presented. Five furlongs. Value \$250. For China ponies subscription griffins of this season that have run at this meeting and not won a race. Unplaced ponies allowed 5 lbs. Off-day winners barred. Entrance \$10 to go to second pony.

Mr. Worthy's The Spirtle, 11st 1lb ...	(Mr. Vida)	1
Mr. A. V. Apear's Cebu, 11st 4lbs (Mr. Gegg)		2
Mr. Magpie's Soup Meat, 11st 2lbs ...	(Mr. Humphreys)	3
Mr. Ellis Kadoorie's Grand Lama, 10st 13lbs ...	(Mr. Jordan)	0
Mr. Paul's Policy, 11st 1lb (Mr. Alderton) ...		0
Mr. Buxey's Rosy Morn Rose, 11st 1lb ...	(Mr. Leslie)	0
Mr. E. W. Mitchell's Hackenschmidt, ...	10st 7lb (Mr. Robertson)	0
Mr. T. S. Forrest's Lanark, 11st 1lb ...	(Mr. Johnstone)	0

This was an excellent race, and a first class finish was witnessed. The eight starters got well away, Cebu shooting to the front. The positions at the start were retained until the field entered the straight when the ponies opened out. It was a hard gallop home, The Spirtle shooting past Cebu and running in first, head and shoulders ahead of Cebu who was hard pressed by Soup Meat. Time, 1.25 2/5.

The Pari Mutuel paid: The Spirtle, \$6.30; Cebu, \$9.90; Soup Meat, \$18.70; dividend, \$11.20.

"TIEN CHONG" CUP.—Value \$250. Once round. Presented by Mr. G. B. Dodwell. For all griffins that have run at this meeting and not won a race. A pony that has run second in any race to carry 5 lbs. extra. Third in any race 3 lbs. extra. Penalties not accumulative. Unplaced ponies allowed 5 lbs. Off-day winners barred. Entrance \$10 to go to second pony.

Mr. Buxey's Lamarque Rose, 11st 6lbs ...	(Mr. Gegg)	1
Mr. John Peel's Ledbury, 10st 13lbs ...	(Mr. Johnstone)	2
Mr. G. H. Potts' Tuscan King, 11st (Mr. Alderton)		3
Mr. Ellis Kadoorie's Cascade, 11st 3lbs ...	(Mr. Vida)	0
Mr. G. C. Moxon's Nomination, 11st 1lb ...	(Mr. Robertson)	0
Mr. Darius' Astræa, 10st 7lbs (Mr. Leslie)		0

Lamarque Rose got away and increased his lead rounding the bend. Astræa kept second and Tuscan King third. Towards the rock Tuscan King came into second place. A close contest in the straight, Lamarque Rose winning by half a length. Ledbury second and Tuscan King head and shoulders behind the latter when the numbers went up. Cascade was announced to be second, and the numbers so remained in spite of much protest. Time: 2 min. 7 2/5 sec.

Pari Mutuel: Lamarque Rose, \$7.10; Cascade \$5.40; Tuscan King, \$6.60; dividend, \$39.10.

"COTSWOLD" CUP.—Presented. From the 2-mile post once round and in. For all China ponies that have run at this meeting and not won a race. Griffins allowed 5lbs. Subscription griffins allowed 7lbs. Off-day winners barred. Entrance \$10 to go to second pony.

Mr. G. H. Potts' Scottish King, 10st 12lbs ...	(Mr. Vida)	1
Mr. Johnstone's Border Raider, 11st 1lb ...	(Mr. Johnstone)	2
Mr. Paul's Fiscal, 10st 8lbs ...	(Mr. Alderton)	3
Mr. Buxey's La France Rose, 10st 12lbs ...	(Mr. Gegg)	0
Mr. Gates' Starling, 11st 1lb. 7lbs o.w. ...	(Mr. Rutherford)	0

Five starters, with Border Raider at the rails. Passing the Judge's box first time Border Raider was first, Starling second and Scottish King third. Nearing the football

stand Starling pulled up level with Border Raider and drew into first place. He was challenged near the rock by Scottish King, and the pair raced neck and neck past the village, Border Raider pulling up on the outer course as they entered the straight. The order was as they passed the winning post, Scottish King first by a length, Border Raider, second, with Fiscal a bad third. Time, 2.34.

Payments of the Pari Mutuel were: Scottish King, \$6.40; Border Raider, \$6.40; dividend, \$14.

"LUCKY" CUP.—Value \$200. Half a mile. Presented by Mr. W. L. Pottinger, of Tientsin. For all griffins that have started on the off-day and not won a race.

Mr. G. C. Moxon's Nomination, 10st 12lbs ...	(Mr. Johnstone)	1
Mr. Magpie's Soup meat, 11st 7lbs ...	(Mr. Humphreys)	2*
Mr. G. H. Potts' Tuscan King, 10st 9lbs ...	(Mr. Vida)	2*
Mr. Buxey's Rosy Morn Rose, 11st 1lb ...	(Mr. Gegg)	0
Mr. Darius' Astræa, 10st 12lbs ...	(Mr. Leslie)	0
Mr. A. V. Apear's Cebu, 11st 4lbs ...	(Mr. Jordan)	0
Mr. D. Macdonald's Highlander 11st 1lb ...	(Mr. Alderton)	0
Mr. John Peel's Ledbury, 11st 4lbs ...	(Mr. Robertson)	0

*Dead heat.

The ponies went off in a bunch. Nomination took the lead at the village and maintained it to the finish, winning by a length. Tuscan King and Soup Meat were a dead heat for second place. Time: 1 min. 4 sec.

Pari Mutuel: Nomination, \$7.50; Soup Meat, \$14.60; Tuscan King, \$6.20; dividend, \$18.20.

A FIRM'S JUBILEE.

The well-known firm of Messrs. Blackhead & Co, shipchandlers, sailmakers, &c., celebrate on March 1st the fiftieth anniversary of the firm's establishment in Hongkong. The firm was founded at Whampoa on board a hulk, by Mr. B. Schwarzkopf, but owing to the war, they, like all the other foreign merchants, had to remove to Hongkong where the founder of the firm as business developed took into partnership with him Mr. J. H. Smith and Mr. F. Rapp. The business flourished from its foundation and Messrs. Blackhead & Co. are now well-known throughout the East not only as storekeepers and shipchandlers, but as soap manufacturers, and sailmakers and as one of the largest firms of coal merchants in the Colony. Messrs. Blackhead and Co. originally occupied part of the site on which the Hongkong Hotel now stands, but they now have excellent accommodation on the ground floor of St. George's Building. The present partners in the firm are Messrs. F. Schwarzkopf (son of the founder) and Mr. F. Hohnke. Since the acquisition of Tsingtau by Germany, Messrs. Blackhead & Co. have had a flourishing branch in that port.

KOWLOON BOWLING GREEN CLUB.

The annual meeting of the Club was held at the Green on Feb. 28th.

During the past year \$1,000 in debentures has been paid off towards cost of greens and a considerable reduction has also been made by a number of advances being made over to the Club funds, and the balance will be paid off during the next three months. The membership now stands at 89, as compared with 56 last year, the reduction of the entrance fee for a time having proved a success. The proposed extensions and new tennis courts may have to be reconsidered owing to a likelihood of the greens being required by the Government for the new King's Park. In the event of this taking place a new site has been offered to the Club, with the same area of ground as the present greens, including the extensions.

Captain Milroy was elected President for the ensuing year, with Mr. J. Henderson as Vice-President. Mr. D. Gow was re-elected Hon. Secretary and Treasurer with acclamation. The following committee, the last mentioned four being new blood, was then appointed, viz:—Messrs. A. Kinross, Wm. Ramsay, J. Galt, T. W. Robertson, C. F. Focken, H. T. Richardson and T. Petrie.

CHARGES AGAINST CONSUL-GENERAL GOODNOW.

A LONG INDICTMENT.

Representative Hughes of New Jersey introduced a resolution in the U.S. House of Representatives on the 25th ult. directing the Committee on Judiciary "to inquire and report whether the action of this House is requisite concerning the official misconduct of John Goodnow, Judge of the United States Consular Court at Shanghai, China, and say whether the said Judge has been guilty of corruptive conduct in office, and whether the conduct of his office has resulted in injury and wrongs to litigants in his Court."

The resolution is accompanied by seventeen specifications. The first charges Mr. Goodnow with the embezzlement of \$946 on various dates during the fiscal year ended June 30th, 1903; the second charges that he mailed false accounts to the Secretary of State as to moneys received and expended for alleged Court expenses; the third charges that he presented a false claim against the United States to the Secretary of the Treasury; the fourth charges embezzlement on November 19th 1903, of \$643, paid into Court by the firm of Andrews and George, commission merchants, to the house of Nee Chang Mow & Co.; the fifth charges the appointment of George A. Derby as expert accountant in the case between the firms mentioned in the preceding charge, the appointee being asserted to be wholly incompetent, and that the Judge thereafter received a perjured account from his appointee.

The sixth specification charges conspiracy between John Goodnow, Judge; George A. Derby, marshal, clerk, and orier to the Court; Stephen P. Barchet, interpreter of the Court, and messenger to the Chinese Mixed Court; and one R. L. Hazleton, to defraud Maximilian Francis Dzienk, a subject of Germany, of nineteen and one-half mows of land, in value \$72,450. The seventh charges that on March 23rd, 1903, Mr. Goodnow appointed a biased and prejudiced assessor in the case of I. E. Giller & Co. versus the American Trading Company. The eighth charges that on September 20th, 1902, he unlawfully deprived J. B. Burke, an American citizen and attorney of record of Minneapolis, of his liberty, and appropriated Burke's property to his own use and disbarred Burke.

The ninth charges oppression and tyranny by means of intimidation and threats of criminal prosecution, through which there was extorted from J. B. Burke \$11,374, being a one-third vested interest in the Chinese indemnity claim awarded George Warren; the tenth charges oppressive and tyrannical extortion of 250 taels from Thomas R. Jernigan, and that Goodnow sought to persuade one Rosenthal to instigate criminal prosecution against Jernigan in order to injure the latter's good name; the eleventh charges that on June 19th, 1903, Goodnow did "unlawfully aid and abet the destruction of public documents, being documents in the case of G. F. Curtis versus C. Rölker," in consequence of which the sum of \$300 was extorted from the said Curtis and paid to said Goodnow.

The twelfth charge is that Goodnow has rendered false and fraudulent accounts as to the rent paid for the United States Consular Jail for the support of United States prisoners, and that said Goodnow has knowingly forwarded to the Secretary of State false and fraudulent returns of George A. Derby, Marshal of the United States Consular Court. The thirteenth charges that on August 15th, 1900, Goodnow falsely and knowingly certified that property belonging to foreigners was property belonging to a citizen of the United States in order, it is alleged, solely to give said property the protection of the American flag. The property is defined as the Chinese-owned steamship "Kiangse," and it is charged that Goodnow extorted the sum of \$325 for recording a fictitious bill of sale in the transaction and the further sum of \$101 for alleged shipping of a Chinese crew for the ship.

The fourteenth charge is a duplicate of the preceding, save that it refers to five other Chinese-owned ships which flew the American flag during the Boxer uprising, and then were turned re to their former owners, "for which

unlawful service," it adds, "the said Goodnow extorted money from the Chinese firm."

The fifteenth charges a conspiracy to "manufacture aliens into citizens of the U.S. in consideration of large sums of money, the plan being to issue bogus identification papers to be presented by other parties to the conspiracy to Minister Conger, who issued the proper passports. Four Russian aliens, one Turk, and one German are named as receiving such passports. Two aliens, a British subject and a German, were registered at the United States Consulate, it is alleged, as citizens of the United States.

The sixteenth charges Judge Goodnow with appropriating to his own use fees collected in settling the estates of American citizens who died in Shanghai and making false returns thereof. The seventeenth charges that Judge Goodnow did unlawfully and knowingly take jurisdiction in the case of George A. Derby and one R. P. Plant, the case being triable only before the United States Ministerial Court at Peking, the result being that Plant was sentenced to a long term in prison, and it is believed he is serving the same in a California jail.

The resolution charges that said Judge Goodnow is incompetent to hold the office of Federal Judge; that he has never been admitted to practise law before any Court in the United States or elsewhere, and that he is not a lawyer.

A protest against the retention of Judge Goodnow, signed by twenty American residents of China, is made part of the resolution.

THE TSAR AND HONGKONG MEDICOS.

HANDSOME GIFTS.

The wounded officer and men of the Russian warship *Varyag*, which was sunk by the Japanese at Chemulpo in the first stages of the war had the benefit subsequently of the professional care and attention of Dr. Atkinson, P. C. M. O. and Dr. J. Bell, superintendent of the Government Civil Hospital.

The services of these two gentlemen have just been recognised by H. I. M. the Tsar of Russia, who sent for each a cigarette case of solid gold, with the Imperial coat of arms set in diamonds. These handsome souvenirs were handed to the recipients at Government House on Friday, by His Excellency the Governor.

CORRESPONDENCE.

A CANTON COMPLAINT.

TO THE EDITOR OF THE "DAILY PRESS."
Canton, 23rd February.

SIR,—The frequency with which newspapers and circulars disappear, and never reach their destination, suggests to the mind the idea that sufficient importance is not attached to them by the postal authorities.

In calling your attention publicly to this fact, I hope I am doing a service to all those who have had occasion to miss their mail papers, or who have been disappointed in not getting circulars and price-lists anxiously awaited for.—Yours truly,

"LOST OR STOLEN."

GREEN ISLAND CEMENT CO., LD.

TO THE EDITOR OF THE "DAILY PRESS."
—Hongkong, 27th February.

SIR,—At the general meeting of the Green Island Cement Co., held on Saturday last, Mr. Hewett said that he thought the meagre attendance was due to the fact that the shareholders were so very much satisfied with the management of the Company that they did not care to take the trouble to come to the meeting to express their satisfaction! It is a pity that Mr. Hewett himself did not stay away for the same reason, because then he would have spared me, one of the several absent shareholders, the trouble of writing to your paper to contradict the assurance he expressed that he had us all at his back in his eulogy of the General Managers' management and methods. We do not belong to a Mutual Admiration Society and therefore

cannot overlook the grave fact that, in circulating the report and statement of accounts during the excitement and pre-occupation of the Race Holidays, only three days before the General Meeting, the General Managers have acted with extreme unfairness to those shareholders who would have liked to study the accounts and comment upon them.—Yours faithfully,

SHAREHOLDER.

MISCELLANEOUS.

Quoting a paragraph from our "Jottings" welcoming the Colonial Secretary's announcement that the Government is contemplating legislation to deal with the beachcomber question, the *Japan Chronicle* remarks:—The action taken by the Government of Hongkong in this matter will be watched with close interest by every port in the Far East. It is fairly certain that if 'beachcombers' are to be driven from Hongkong they will overflow to the other Far Eastern ports, most of which are already pretty severely taxed in this respect.

Writing about native theatres in Shanghai, our contemporary says:—Salaries of "star" actors have risen phenomenally during the past four years, the best getting as much as from \$2,400 to \$3,000 per month, while a monthly wage of \$600 to \$800 a month, among the actors of the "above average class," as they are designated, is by no means infrequent in Shanghai. Before 1900, a five hundred dollar monthly salary was about the acme of a star's ambition. Competition between the local native theatres has been the cause of this abnormal rise in salaries.

The Chief Justice's recent interpretation of the Ordinance relating to the examination of bankrupts is likely to be called in question. The reference to a "creditor's examination" by "creditor," instead of "creditor's solicitor" should not be sufficient to bar cross-examination of bankrupts by those best fitted to do so, because no ordinances include the word 'solicitor' in that way. As it is important in the public interest that bankrupts should undergo the most rigorous examination, it is hoped His Lordship will reconsider his view of the Ordinance, which, it is held, does not forbid the practice of creditors being legally represented at such examinations.

The *N.-C. Daily News* says it is reported in a native paper that at the special audience on Chinese New Year's Day given by the Empress Dowager to all the princes of the Imperial House and their sons, the ten-year old son of a certain prince of the 4th Order particularly struck the fancy of the Dowager, who at once commanded the boy to reside in the Palace and study under the same number of tutors as had taught the deposed ex-Heir Apparent P'u Chun, son of the notorious Boxer, Prince Tuan. It is therefore rumoured that the Emperor possibly may be "persuaded" to adopt the child of the Empress Dowager's selection to be his Majesty's son and heir to the Dragon Throne.

L'Indo-China Republicaine remarks that among the numerous lessons which Europe may derive from the war between Russia and Japan is the danger to the Continental Powers from the English monopoly of telegraphic communications. "Thanks to our benevolent indifference," says our French contemporary, "this nation (England) can assure herself, in a short time, of the almost exclusive monopoly of the land and marine cables. The thing would appear astonishing if it were not true, and we may well ask by what incomprehensible laxity Europe has allowed itself to be enmeshed in this immense network of cables surreptitiously and indefatigably woven by the common enemy, England, who has thus acquired over her rivals an incontestible strategical diplomatic and commercial superiority." Our contemporary goes on to say that this English telegraphic monopoly is almost exclusively the property of one great company, (the Eastern Telegraph Co.) and it proceeds to enumerate all the cables in the world, showing the ownership of each, and promises in a future article to discuss the projects presented to the Chamber for a French telegraphic system which would relieve the nation from this dangerous dependence upon England, particularly with reference to the telegraphic communication with Indo-China.

COMMERCIAL.

SILK.

Messrs. A. R. Burkill & Sons' Silk Circular, dated Shanghai, 18th February, 1905, states:—The home markets are weak. Gold Kiling is quoted in London at 12/- and in Lyons at Fca. 33.25. Raw Silk.—Since our last circular dated February 1st business has been practically at a standstill owing to the Chinese New Year holidays intervening. Gold Kiling opened after the holidays at Tls. 540, but little business was done and the market closes weak. Hand Filatures.—Nothing doing. Steam Filatures.—We have not heard of a single transaction. Tussah Filatures.—A fair business has been done on the basis of Tls. 355 for Spinning Girls 8 cocoons. Waste Silk. Market quiet nothing doing.

SUGAR.

HONGKONG, 3rd March.—The position of the market is nearly the same as when last reported. Shekloong, No. 1, White.....\$9.12 to \$9.15 pels.
Do. " 2, White.....7.80 to 7.90 "
Do. " 1, Brown.....6.70 to 6.80 "
Do. " 2, Brown.....6.50 to 6.60 "
Swatow, No. 1, White.....8.45 to 8.50 "
Do. " 2, White.....7.60 to 7.70 "
Do. " 1, Brown.....6.55 to 6.60 "
Do. " 2, Brown.....6.45 to 6.50 "
Fochow Sugar Candy13.20 to 13.25 "
Shekloong "12.80 to 12.40 "

RICE.

HONGKONG, 3rd March.—The prices are going downward, market being dull.
Saigon, Ordinary.....\$2.05 to \$2.10
" Round, good quality3.75 to 3.80
" Long.....3.35 to 3.90
Siam, Field mill cleaned, No. 22.60 to 2.65
" Garden, " No. 12.75 to 2.80
" White,3.95 to 4.00
" Fine Cargo4.15 to 4.20

OPUM.

Quotations are:— Allow'ce net. to 1 catty. 2nd March.
Malwa New\$1150 to \$1170 per picul.
Malwa Old\$1200 to \$1230 do.
Malwa Older\$1280 to \$1310 do.
Malwa V. Old.....\$1340 to \$1370 do.
Persian fine quality...\$880 to — do.
Persian extra fine.....\$910 to — do.
Patna New\$1170 to — per chest.
Patna Old\$ — to — do.
Benares New\$1100 to — do.
Benares Old\$ — to — do.

PIECE GOODS.

Messrs. Noel, Murray & Co., in their Report on the Shanghai Piece Goods Trade, dated Shanghai 23rd February, state:—Towards the close the rumours that Peace is within measurable distance now have become more persistent and already are exerting a certain influence on the trade. What the immediate effect will be is open to conjecture, and opinions differ as to whether it will be beneficial or otherwise. The natives generally think it will, and on that contingency are basing their actions. Another week of intense activity has been passed, the buying both from Manchester and New York covering shipments for all periods of this year and into the first quarter of next. It is safe to say that never before has such a state of things been seen in this market, and it is not surprising that, with staple makes especially, the more conservative of those interested are advising extreme caution. On the top of this, and to the surprise of everyone, a telegram is published to the effect that deputations from cotton cultivators and manufacturers had interviewed the President of the United States with the object of his doing something to improve their trade with the Far East! What more do they want? Their mills are engaged to the fullest capacity for months ahead, the only thing that needs improvement being the transportation part of the trade, and the despatch of Committees or Commissions to the East will not help that any. At present there is a very healthy competition between American, British and German houses, and working to the best advantage of producers; the only feasible way of increasing the trade is to lower prices, which is just what is not wanted in the States. Piece Goods.—News from the North reports the ice in the Peiho disappearing rapidly, and at a meeting of the Coast Steamer Agents to-day it was decided to commence loading at once and despatch the first flight of boats on the 28th inst. The dealers here during the interval have been preparing for this, a large quantity of American goods, especially, having been re-sold to the

Tientsin merchants. No definite news has come to hand as to whether the Shanai bankers have re-established themselves there or not, as was intimated some time ago they would do this year; but it is understood they consider the time favourable. Anyhow there seems to be a great demand for goods still, and the merchants here have bought fully 20,000 bales of Sheetings and Drills during the week at strong prices. As with Manchester goods the prices at which the dealers are reselling are based on a much lower Exchange than has recently been current, and therefore do not show such profitable results as they would appear to do. Hankow is still holding back her orders, but clearances are improving in that direction. The home markets are keeping, if anything, stronger than ever, and manufacturers appear to have got the whip hand. Makers of standard cloths in Manchester are very independent, declining to entertain any offers for goods until the end of the year and then only at exorbitant rates. Firms with regular chops and cloths have, perforce, to submit, thought it goes against the grain. Cotton has fluctuated, going up to 4.23d for Mid-American, but is 4.18d. at the close. Egyptian is firm at 7d. Practically all available supplies in the States have been booked up to the end of the first half year and full rates are wanted for later shipment, which the dealers here appear quite willing to pay and buying has continued merrily, it being estimated now that fully 180,000 bales must have been settled this month, mostly Sheetings and Drills, the former in much the bigger proportion. Cotton in New York was quoted 7.64 cents for April before the holiday yesterday. The Yarn market is firm, but the enquiry from first hands is quieter as native holders are under-selling them. The decline in sterling exchange will, however, infuse more life into the market. Japanese spinings are strong; local quiet. The raw staple is in scarce supply and holders are asking much higher prices.

MISCELLANEOUS IMPORTS.

HONGKONG, 27th January.—The prices ruling are as follows:—

COTTON YARN— per bale
Bombay—Nos. 10 to 20, ...\$ 90.00 to \$128.00
English—Nos. 16 to 24, ... 140.00 to 160.00
" 22 to 24, ... 160.00 to 165.00
" 28 to 32, ... 167.50 to 175.00
" 38 to 42, ... 180.00 to 190.00
Reported sales 4,500 bales.

COTTON PIECE GOODS— per piece
Grey Shirtings—6 lbs. 2.20 to 2.25
7 lbs. 2.30 to 2.40
8.4 lbs. 3.00 to 4.00
9 to 10 lbs. 4.10 to 5.30
White Shirtings—54 to 56 rd. 2.80 to 3.00
58 to 60 " 3.10 to 3.60
64 to 66 " 3.80 to 5.40
Fine 6.10 to 8.00
Book-folds 5.30 to 8.10
Victoria Lawns—12 yards ... 0.80 to 1.00
T-Cloths—6lbs. (32 in.), Ord'y. 2.20 to 2.30
7lbs. (32 ") " 2.70 to 3.00
8lbs. (32 ") " 2.25 to 2.70
7lbs. (32 ") " 2.90 to 3.20
8 to 8.4 oz., (36 in.) 3.25 to 3.80
Drills, English—40 yds., 13½ " 5.10 to 8.00
to 14 lbs. }

YANGTZE COTTONS—
Turkey Red Shirtings—1½ to 5 lbs. } 1.75 to 5.50
per yard
Brocades—Dyed 0.13½ to 0.14½
Damasks
Chintzes—Assorted 0.08½ to 0.20
Velvets—Black, 22 in. 0.23 to 0.50
Velveteens—18 in. 0.21 to 0.23
per dozen
Handkerchiefs—Imitation Silk 0.56 to 1.50

WOOLLENS— per yard
Spanish Stripes—Sundry chops 0.70 to 2.50
German 0.60 to 0.75
Habit, Med., and Broad Cloths 1.50 to 3.50
per piece
Long Ells—Scarlet, 7-10 lbs. 7.50 to 9.00
Assorted 7.65 to 9.15
Camlets—Assorted 20.00 to 32.00
Lastings—30 yds., 31 inches } 13.00 to 21.00
Assorted
Orleans—Plain, 31 in. 10.00 to —
per lb.
Blankets—5 to 12 lbs. 0.65 to 1.60

METALS— per picul
Iron—Nail Rod 4.10 to —
Square, Flat Round Bar (Eng.) 4.10 to —
Swedish Bar 4.10 to —
Small Round Rod 4.40 to —
Hoop ½ to 1½ in. 6.10 to —

PORT OF YOKOHAMA.

Statistics of the Principal articles of trade. Compiled by the Yokohama foreign board of trade, for the year 1904:—

IMPORTS.

GOODS.	Imports, 1st Jan. to 31st Dec. 1904.	Imports, for corresponding period, 1903.	Deliveries for local consumption, 1st Jan. to 31st Dec. 1904.	Deliveries for corresponding period, 1903.
Raw Cotton.....	pls. 197,043	242,131	189,101	242,591
Cotton Yarn.....	" 8,740	7,243	4,004	15,200
Grey Shirtings, 8½ & 9 lbs. (including pcs. Grey Cambrics) ..	212,550	403,743	341,688	620,411
White Shirtings.....	" 66,245	64,180	75,845	97,780
Shirtings: Figured, Twilled, & Dyed ..	" 3,775	6,928	3,525	8,085
Prints.....	" 20,740	197,130	101,119	171,803
Cotton Italians and Sateens.....	" 26,940	54,030	44,382	76,207
Turkey Reds.....	" 2,700	67,010	39,780	43,840
Velvets.....	" 20,160	43,352	31,301	44,325
Victoria Lawns.....	" 105,560	32,593	105,500	95,335
Silk-faced Satins.....	" 410	1,595	870	1,785
Flannel and Flannellettes.....	" 17,170	13,462	25,002	23,009
Italian Cloth.....	" 12,335	36,525	27,993	46,036
Mousseline de Laine.....	" 67,780	138,640	71,387	138,864
Cloth: Pilots, Presidents, and Union.....	" 11,930	0,700	14,134	9,421
Cloth: All other.....	" 20,180	28,420	25,482	30,400
Blankets, 4 lbs. per pair.....	prs. 599,445	26,577	598,723	28,080
Iron: Hoop & Band.....	pls. 9,145	5,244	9,087	5,302
" Bar, Flat, etc.....	" 529,822	474,719	530,553	477,627
" Plate & Sheet.....	" 234,111	198,975	235,792	200,344
" Pig.....	" 176,042	155,925	178,502	154,255
" Galvanized.....	" 118,691	180,002	120,533	178,202
" Wire Nails.....	" 124,925	141,406	124,930	142,866
Tin Plates.....	bxs. 147,975	82,570	150,380	82,091
Kerosene Oil: American.....	c'es 1,464,124	452,720	1,076,901	1,105,468
" Russian.....	" 605,892	1,041,435	420,563	917,798
" Borneo.....	" 651,158	646,226	646,226	646,226
† Sugar: (Brown) Fgn. Countries.....	" 1,482,418	1,619,144	1,449,526	1,631,845
" (White) Refined.....	" 313,106	460,322	320,247	473,320
Fgn. Countries.....	bxs. 72,678	102,532	77,428	98,122

* Imports, Deliveries, and Values include direct importations by the Imperial Government and Japanese Merchants, less re-exports.
† Not including Formosa Sugars.

EXPORTS.

GOODS.	Exports, 1st Jan. to 31st Dec. 1904.	Exports for corresponding period, 1903.
SILK.—To Europe.....	bales 30,490	26,815
" " America.....	" 64,450	44,246
Total.....	bales 94,940	71,061
TEA.—To New York and East.....	lbs. -10,807,002	9,376,655
" " Chicago and West.....	" 9,191,261	10,560,980
" " San Francisco & Pacific Coast.....	" 8,947,655	5,187,349
" " Canada.....	" 3,984,582	3,772,334
" " Europe, &c.....	" 548,647	344,049
Total.....	lbs. 28,479,027	29,241,867
Waste Silk and Cocoons.....	piculs 46,483	50,129
Tobacco (Leaf).....	" 819	538
Rice.....	" 16,700	17,160
Fish Oil.....	" 102,121	126,702
Copper.....	" 150,553	209,327
Silk Handkerchiefs.....	doz. 1,314,448	822,090
Silk Piece Goods (Habutai).....	catties 2,668,886	1,978,448

MISCELLANEOUS EXPORTS.

HANKOW, February 22nd, 1905.—The prices quoted are for the net shipping weight excluding cost of packing for export:—

	Per picul.
Cowhides, Best Selected.....	Tls. 85.75
Do. Seconds.....	81.50
Buffalo hides, Best Selected.....	18.50
Goatskins, Untanned, chiefly white color.....	56.00
Buffalo Horns, average 3-lbs. each.....	9.00
White China Grass, Wuchang and/or Poochi.....	12.25
White China Grass, Sinshan and/or Chayu.....	—
Green China Grass, Szechuen.....	11.00
Jute.....	—
White Vegetable Tallow, Kinchow.....	10.00
White Vegetable Tallow, Pingchow and/or Macheng.....	9.80
White Vegetable Tallow, Mongyu.....	8.00
Green Vegetable Tallow, Kiyu.....	11.00
Animal Tallow.....	9.70
Gallnuts, Usual shape.....	17.50
Do. Plum do.....	18.50

Tobacco, Tingchow.....(nominal)Tls. —	
Do. Woukong.....(") " —	
Black Bristles.....(nom.)	
Feathers, Grey and/or White Duck	21.00
Do. " Wild Duck	25.00
Turmeric	8.00
Sesamum Seed	4.20
Sesamum Seed Oil	7.90
Vegetable Tallow Seed-Oil	7.90
Wood Oil	8.00
Tea Oil	9.00

Per steamer *Ajaz*, for Genoa, Marseilles and Liverpool sailed on 21st February. For Genoa:—100 bales waste silk. For Marseilles:—100 waste silk, 100 cases cassia, 44 bales canes, 23 bags seeds, 23 packages human hair, 179 rolls matting, 100 bales galangal. For Liverpool:—200 bales mats, 101 bales canes, 40 packages curios, etc. 225 cases Gallnuts.

Per P. & O. steamer *Chusan*, sailed on 25th Feb. For Manchester:—150 bales waste silk. For Lyons:—12 bales raw silk. For Marseilles:—1 case feathers, 60 bales raw silk. For Gibraltar:—1 package S. P. goods. For London:—4 cases cigars, 65 bales raw silk, 53 bales waste silk, 2 chests tea, 4 packages sundries.

SHARE REPORTS.

HONGKONG, 3rd March, 1905.—During the past week a further improvement has been established in Banks, and to some extent in Docks also, but otherwise there is no material change in quotations, our market closing quiet but steady, and with but little general business doing. The February settlement passed off satisfactorily on the 28th ultimo.

BANKS.—Hongkong and Shanghai continuing in request, the rate rose rapidly to \$730 with a later sale reported at \$732½, and our market closes firm with probable buyers at the firmer quotation. London has advanced to £76. 10s. 0d. ex dividend. Nationals are in some request at \$36.

MARINE INSURANCES.—Unions are easier with sales at \$695 and China Traders at \$584, the latter with further sellers. North Chinas are steady at Tls. 95, and Yangtszes at \$106. Cantons are wanted at the improved rate of \$272½.

FIRE INSURANCES.—Hongkongs have been disposed of at \$355 and \$360, but close easier with sellers at \$357½. Chinas continue on offer at \$93.

SHIPPING.—Hongkong, Canton and Macao have improved to \$26½ buyers. Indo-Chinas, after sales at \$125, are easier with sellers at the rate cash, and for the settlement account. Douglases have again been booked at \$33½ and continue in request. Star Ferries and Shells are unchanged and without business.

REFINERIES.—China Sugars have improved to \$227 cash, and to \$229 and \$230 with sales for settlement account, market closing firm at the cash quotation. Luzons are slightly better with buyers at \$23.

MINING.—Raubs have been booked at \$4 and more shares can be placed.

DOCKS, WHARVES, AND GODOWNS.—Hongkong and Whampoa Docks have advanced to \$208 with probable buyers. Hongkong and Kowloon Wharves have sold at \$102½ (old) and \$100 (new). Farnhams have declined to Tls. 147, but at this there are buyers both locally and in the north. Hongkew Wharves are slightly easier with sellers at Tls. 147½ and Tls. 115 for the old and new issues respectively.

LANDS, HOTELS, AND BUILDINGS.—Hongkong Lands have receded to \$128 with sales and further sellers, and West Points to \$56 sellers. Kowloon Lands can be placed at \$37. Humphreys' Estates, after sales at \$11.80 and \$11.90, are on offer at the latter rate. Hongkong Hotels continue in request at \$141. Shanghai Lands have improved to Tls. 116 with sales and probable buyers.

COTTON MILLS.—Quotations are unchanged, and no business has transpired in this section.

MISCELLANEOUS.—China Providents have sold and are still procurable at \$8½. Dairy Farms have been booked at \$12, and Geo. Fenwick at \$40. Tramways have dropped to \$200 at which rate a sale is reported. Steam Water-boats have been booked at \$18½ and South China Morning Posts at \$24, both closing with further sellers.

MEMOS:—China Fire Insurance Co. Ltd., ordinary yearly meeting on the 9th March. Hongkong Fire Insurance Co., Ltd., ordinary yearly meeting on the 6th March. Hongkong and Kowloon Wharf and Godown Co., Ltd., ordinary yearly meeting on the 10th March. Geo. Fenwick & Co., Ltd., ordinary yearly meeting and extraordinary general meeting on the 11th March, transfer books closed from the 8th to the 11th March inclusive.

Closing quotations are as follows:—

COMPANY	PAID UP	QUOTATIONS
Alhambra, Ltd.....	\$500	\$100, buyers
Banks—		
Hongkong & Shanghai.....	\$125	\$730, sales L'don, £77 10s, ex div.
Nat'l Bank of China.....		
A. Shares.....	28	\$36, buyers
B. Shares.....	28	\$36, buyers
Foun. Shares.....	21	\$10.
Bell's Asbestos E. A.....	12s. 6d.	\$3½.
China-Borneo Co., Ltd.....	\$12	\$14½, sellers
China Light and Power Co., Ltd.....	\$10	\$9½, sellers
China Prov. L. & M.....	\$10	\$8½, sellers
Ottom Mills—		
Ewo.....	Tls. 50	Tls. 25.
Hongkong.....	\$10	\$14, buyers
International.....	Tls. 75	Tls. 24.
Laou Kung Mow.....	Tls. 100	Tls. 30.
Soychee.....	P.s. 500	Tls. 147, sellers
Dairy Farm.....	\$8	\$12, buyers
Docks Etc.—		
S. C. F., Boyd & Co., Ltd.....	Tls. 100	Tls. 145, sellers \$102, old
H. & K. Wharf & G.....	\$50	\$100, new, sales \$208.
H. & W. Dock.....	\$50	\$27, sellers
New Amoy Dock.....	\$10	Tls. 117½
Shanghai & Hongkong Wharf.....	Tls. 100	Tls. 145.
Geo. Fenwick & Co.....	\$25	\$40, sellers
Green Island Cement.....	\$10	\$28½, ex div., buy.
Hongkong & C. Gas.....	\$10	\$160, buyers
Hongkong Electric.....	\$5	\$15½.
H. H. L. Tramways.....	\$10	\$200, sellers
Hongkong Hotel.....	\$50	\$141, buyers
Hongkong Ice.....	\$25	\$242, sellers
Hongkong Rope.....	\$50	\$155.
Hk. Steam Water-boat Co., Ltd.....	\$10	\$18½, sales & sellers
Insurance—		
Canton.....	\$50	\$272½, buyers
China Fire.....	\$80	\$93, sellers
China Traders.....	\$25	\$58½, sales sellers
Hongkong Fire.....	\$70	\$357½, sellers
North China.....	\$10	Tls. 95.
Union.....	\$100	\$700, sellers
Yangtsze.....	\$50	\$160.
Land and Building—		
Hongkong Land Inv.....	\$100	\$128, sales & sellers
Humphreys E.....	\$10	\$12, sellers
Kowloon Land & B.....	\$30	\$37, buyers
Shanghai Land.....	\$50	Tls. 116, sales
West Point Building.....	\$50	\$56, sellers
Mining—		
Charbonnages.....	Pes. 250	\$490.
Raubs.....	P.s. 10	\$4, sales
Philippine Co., Ltd.....	\$10	\$9½, sellers
Refineries—		
China Sugar.....	100	\$228, buyers
Luzon Sugar.....	\$100	\$23, buyers
Steamship Coys.—		
China and Manila.....	\$50	\$23.
Douglas Steamship.....	\$5	\$3½, sale & buyers
H. Canton and M.....	\$0	\$28½, buyers
Indo-China S. N.....	\$5	\$125, sellers
Shell Transport & Trading Co.	21	22½, buyers
Star Ferry.....	\$10	\$38, sellers
S. & H. Dyeing & C.....	\$5	\$29, sellers
Co., Ltd.....	\$50	\$50.
S. China Morning Post	\$25	\$24, sales & sellers
Steam Laundry Co., Ltd.....	\$5	\$7, buyers
Do.....	\$3	\$1½, buyers
Stores & Dispensaries		
Campbell, Moore & Co.....	\$10	\$40, sellers
William Powell, Ltd.....	\$10	\$12½, sale & sellers
Do.....	\$10	\$9, sellers
Watson & Co., A.S.....	\$10	\$12½, sales & sellers
United Asbestos.....	\$4	\$9½.
Do.....	\$1	\$180.

VERNON & SMYTH, Brokers.

Messrs. J. P. Bisset and Co.'s Share Report for the week ending February 23rd, 1905, states:—The principal feature in our market during the past week has been the rise in S. & H. Wharf Co. Shares from Tls. 165 for cash to 180, at which rate shares have changed hands to-day. Other stocks have remained fairly steady; Langkats, however, showing a slight weakness. The T.T. rate on London to-day is 2/7½. Banks.—H. & S. Banks.—Our last advices quote shares in the south at \$725. At this rate a transaction is reported locally at \$72½ to Hongkong. Marine & Fire Insurance.—The only business reported is in Unions, at \$702½. Shipping.—Indo-Chinas have remained quiet during the week, but towards the close show a slightly weak tendency. Cash shares have been placed at Tls. 91 for the end of the month. For March Tls. 92½, 92; to-day a sale for March is reported at Tls. 91. H. C. & M. Steamboats have been placed at \$27½ ex. 71½. Tugs. Ordinary shares are wanted. Docks & Wharves.—S. C. Farnhams opened at Tls. 147, 148 for March with sales, and for April at Tls. 148½ and 148. On the 17th the market improved and sales were effected at Tls. 152, 152½ and 153 for March. On the 18th sales were effected at Tls. 152 and 151 March, and Tls. 154 April. On the 20th at Tls. 152, 152½ March and on the 21st at Tls. 152½, 153 March, Tls. 154 April. Yesterday cash shares were placed at Tls. 151. Shanghai and Hongkew Wharf Co. The market opened with sales at Tls. 165 cash and Tls. 165, 167½ March, rising steadily; Tls. 166½ March with sales of old ex. new Tls. 142 and for new at 140. On the 20th cash shares were placed at Tls. 165 and March Tls. 166½. On the 21st transactions were reported at Tls. 170 for cash and Tls. 167½ March. On the 22nd, March shares fetched Tls. 172½ and 170 for cash. Old shares at Tls. 145 and new Tls. 144 for cash. To-day Tls. 180 has been paid for cash shares, and Tls. 182½ for March. There are sales at Tls. 185 for April. Yangtsze W. and G. have been placed at Tls. 190. Sugars.—No business reported. Mining.—Kaipings have been placed at Tls. 7½ and 7.85. Weihaiwei Golds at \$5 and 6. Lands.—Shanghai Lands have been placed at Tls. 115 ex. div. Humphreys' Estates at \$12. Industrial.—No business reported in Cottons. A number of transactions are reported in Gas shares which have changed hands at Tls. 112½. Langkats. The market opened at Tls. 267½ with sales at Tls. 272½, 273 and 274 for March; Tls. 272½, 273 and 274 for March; Tls. 272½, 274 for April, and Tls. 285 for June. Later transactions were reported at Tls. 270 for cash with sales for March Tls. 275, 274 and 274½. From the 18th the market has ruled fairly steady; Tls. 268½ for cash and Tls. 274, 273½ March; a sale for June being reported at Tls. 282½. Sumatras reported at Tls. 75. Stores & Hotels.—Weeks were placed at \$17; Hall & Holtz at \$21½; Astor House at \$30, and \$31 for cash, and \$34 for June. Moutrie's were placed at \$56. Miscellaneous.—Telephones remain at Tls. 68. Loans and Deb.—Shanghai Land 6 per cent. at Tls. 92½; Municipal 5 per cent. at Tls. 80, and 5½ per cent. at 86.

EXCHANGE.

MONDAY, 16th March.

ON LONDON.—	
Telegraphic Transfer.....	1/10 7/5
Bank Bills, on demand.....	1/10 1/5
Bank Bills, at 30 days' sight.....	1/10 1/5
Bank Bills, at 4 months' sight.....	1/10 1/5
Credits, at 4 months' sight.....	1/10 1/5
Documentary Bills, 4 months' sight.....	1/10 1/5
ON PARIS.—	
Bank Bills, on demand.....	236
Credits 4 months' sight.....	239½
ON GERMANY.—	
On demand.....	192
ON NEW YORK.—Bank Bills, on demand.....	45½
Credits, 60 days' sight.....	46½
ON BOMBAY.—Telegraphic Transfer.....	139½
Bank, on demand.....	139½
ON CALCUTTA.—Telegraphic Transfer.....	139½
Bank, on demand.....	139½
ON SHANGHAI.—Bank, at sight.....	71½
Private, 30 days' sight.....	72½
ON YOKOHAMA.—	
On demand.....	92
ON MANILA.—	
On demand.....	91½
ON SINGAPORE.—	
On demand.....	6 p.c. pm.
ON BATAVIA.—On demand.....	112½
ON HAIPHONG.—On demand.....	3 p.c. pm.
ON SAIGON.—On demand.....	3 p.c. pm.
ON BANGKOK.—On demand.....	61
SEVEREIGNS, Bank's Buying Rate.....	\$10.60
GOLD LEAF, 100 fine, per tael.....	\$55.70
SILVER, per oz.....	27½

SHIPPING.

ARRIVALS AND DEPARTURES SINCE LAST MAIL.

February—

ARRIVALS.

- 23, Saint Louis, French ship, from New York.
 24, Argus, British str., from Singapore.
 24, Kweilin, British str., from Shanghai.
 24, Malta, British str., from Bombay.
 24, Peik, Norwegian str., from Newport.
 24, Persia, Austrian str., from Shanghai.
 24, Saint Louis, French ship, from New York.
 24, Sigual, German str., from Bangkok.
 24, Skuld, Norwegian str., from Cardiff.
 24, Taming, British str., from Manila.
 24, Tjipanas, Dutch str., from Macassar.
 25, Aker, Norwegian str., from Antwerp.
 25, Hanoi, French str., from Haiphong.
 25, Helene, German str., from Tourane.
 25, Humber, British storeship, from Swatow.
 25, Triumph, German str., from Coast Ports.
 25, Waihora, British str., from Singapore.
 26, Chiyeun, Chinese str., from Shanghai.
 25, Como, British str., from Durban.
 26, Apenrade, German str., from Haiphong.
 26, Eva, German str., from Mororan.
 26, Flintshire, British str., from London.
 26, Idomeneus, British str., from Shanghai.
 26, Kwongsang, British str., from Shanghai.
 26, Lowther Castle, British str., from N. York.
 26, Pingsuey, British str., from Liverpool.
 26, Providence, Norw. str., from Bangkok.
 26, Quinta, German str., from Sourabaya.
 26, Siam, British str., from Shanghai.
 26, Tingsang, British str., from Wuhu.
 27, Bance, British str., from Moji.
 27, Bourbon, French str., from Saigon.
 27, Charterhouse, British str., from Singapore.
 27, Greenwich, British str., from Cardiff.
 27, Montrose, British str., from Liverpool.
 27, Namsang, British str., from Calcutta.
 27, Ruth, Norwegian str., from Kutchinotzu.
 27, Svevia, German str., from Hamburg.
 27, Yuensang, British str., from Manila.
 27, Sachsen, German str., from Yokohama.
 27, Yiksang, British str., from Canton.
 27, Zafiro, British str., from Manila.
 28, Andree Rickmers, Ger. str., from Bangkok.
 28, Formosa, British str., from Shanghai.
 28, Haitan, British str., from Coast Ports.
 28, Hangsang, British str., from Shanghai.
 28, Keaman, British str., from America.
 28, Kowloon, German str., from Canton.
 28, Kwanglee, Chinese str., from Canton.
 28, Opack, British str., from Liverpool.
 28, Samsen, German str., from Bangkok.

March—

- 1, Andromeda, British cr., from Mirs Bays.
 1, B. Bjornson, Norwegian str., from Tamsui.
 1, Haimun, British str., from Coast Ports.
 1, Hongkong, French str., from Haiphong.
 1, P. R. Luitpold, Ger. str., from Bremen.
 1, Themis, Norwegian str., from Kobe.
 1, Zoroaster, British str., from Moji.
 2, Alesia, German str., from Japan.
 2, Itaura, British str., from Rangoon.
 2, Kohsichang, German str., from Bangkok.
 2, Mathilda, Norwegian str., from Karatsu.
 2, Medan, German str., from Singapore.
 2, Mercedes, British str., from Weihaiwei.
 2, Petrarch, German str., from Saigon.
 2, Queen Cristina, British str., from Mororan.
 3, Abrogeldie, British str., from Hamburg.
 3, Doris, British str., from San Francisco.
 3, Hue, French str., from Haiphong.
 3, J. Diederichsen, Ger. str., from Pakhoi.
 3, Nord, Norwegian str., from Cardiff.
 3, Pandua, British str., from Rangoon.
 3, Santhia, British str., from Rangoon.
 3, Tean, British str., from Manila.
 3, Ulysses, British str., from Liverpool.

February—

DEPARTURES.

- 24, Clive, British troopship, for Bombay.
 24, Esang, British str., for Swatow.
 24, Falk, Norwegian str., for Nagasaki.
 24, Fooshing, British str., for Hongay.
 24, Kaifong, British str., for Cebu.
 24, Kalgan, British str., for Amoy.
 24, King Robert, British str., for Nagasaki.
 24, Loongsang, British str., for Manila.
 24, Unda, Norwegian str., for Kobe.
 25, Amara, British str., for Singapore.
 25, Borneo, German str., for Sandakan.
 25, Changsha, British str., for Kobe.
 25, Chusan, British str., for Europe.
 25, Dr. H. J. Kiser, Norw. str., for Haiphong.
 25, Haiching, British str., for Swatow.
 25, Hogue, British cruiser, for Weihaiwei.
 25, Hongwan I, British str., for Amoy.

- 25, Ichang, British str., for Canton.
 25, Kweilin, British str., for Canton.
 25, Malta, British str., for Shanghai.
 25, Paoting, British str., for Shanghai.
 25, Rubi, British str., for Manila.
 25, Sophie Rickmers, Ger. str., for Rangoon.
 25, Werneth Hall, British str., for Rangoon.
 26, Frithjof, Norwegian str., for Tamsui.
 26, Hopsang, British str., for Saigon.
 26, Kansu, British str., for Tientsin.
 26, Machew, German str., for Bangkok.
 26, M. Struve, German str., for Saigon.
 26, Tsintan, German str., for Bangkok.
 27, Como, British str., for Shanghai.
 27, Helene, German str., for Swatow.
 27, Kwongsang, British str., for Canton.
 27, Persia, Austrian str., for Trieste.
 27, Siam, British str., for Singapore.
 27, Triton, German str., for Kobe.
 28, Aker, Norwegian str., for Shanghai.
 28, Andromeda, British cruiser, for Mirs Bay.
 28, Anglin, German str., for Bangkok.
 28, Banca, British str., for Bombay.
 28, Beularig, British str., for Diamond Island.
 28, Catherine Ajar, British str., for Calcutta.
 28, Chiyeun, Chinese str., for Canton.
 28, Choytang, British str., for Shanghai.
 28, Constante, Italian str., for Manila.
 28, Glory, British battleship, for Mirs Bay.
 28, Greenwich, British str., for Sasebo.
 28, Hanoi, French str., for Haiphong.
 28, Idomeneus, British str., for London.
 28, Iphigenia, British cruiser, for Mirs Bay.
 28, Johannes, German str., for Swatow.
 28, Kwangtah, Chinese str., for Shanghai.
 28, Kweilin, British str., for Shanghai.
 28, Loosok, German str., for Bangkok.
 28, Lowther Castle, British str., for Shanghai.
 28, Nansan, British str., for Hongay.
 28, Ocean, British battleship, for Mirs Bay.
 28, Pingsuey, British str., for Tacoma.
 28, Sutlej, British cruiser, for Mirs Bay.
 28, Taming, British str., for Manila.
 28, Telemachus, British str., for Saigon.
 28, Waihora, British str., for Amoy.

March—

- 1, Apenrade, German str., for Hoikow.
 1, Charterhouse, British str., for Amoy.
 1, Chibli, British str., for Canton.
 1, Flintshire, British str., for Yokohama.
 1, Hangsang, British str., for Canton.
 1, Opack, British str., for Shanghai.
 1, Petohaburi, German str., for Bangkok.
 1, Profit, Norwegian str., for Bangkok.
 1, Sachsen, German str., for Europe.
 1, Suevia, German str., for Kobe.
 1, Triumph, German str., for Coast Ports.
 1, Yiksang, British str., for Shanghai.
 2, Chowfa, German str., for Bangkok.
 2, Derwent, British str., for Saigon.
 2, Formosa, British str., for London.
 2, Haitan, British str., for Coast Ports.
 2, Kowloon, German str., for Shanghai.
 2, Kwanglee, Chinese str., for Shanghai.
 2, Montrose, British str., for Shanghai.
 2, Peik, Norwegian str., for Kobe.
 2, P. R. Luitpold, German str., for Shanghai.
 2, Providence, Norwegian str., for Bangkok.
 2, Tungus, Norwegian str., for Nagasaki.
 2, Yuensang, British str., for Manila.
 3, Haimun, British str., for Swatow.
 3, Hongkong, French str., for Haiphong.
 3, Itaura, British str., for Yokohama.
 3, Kwongsang, British str., for Swatow.
 3, Sikh, British str., for Kutchinotzu.
 3, Santhia, British str., for Yokohama.
 3, Tjipanas, Dutch str., for Shanghai.

PASSENGER LIST.

ARRIVED.

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Per *Chingtu*, from Australia, Mrs. Shelinbamer, Mrs. French and 2 children, Messrs. Goldstein and Church, Dr. Rogers, Dr. and Mrs. Horne, Messrs. Gough, Button, Garlick, Perry, Conway, Corney, Miss Poole, Masters Poole (2), Mr. Geo. Moore, Mr. and Mrs. Muridge, Mr. Garavagh and child, Messrs. Ishi, Ransett, Hamagata, Tsutsumi, and Kelamara.

DEPARTED.

Per *Chusan*, from Hongkong for Port Said, Mr. C. de Szylassy, Dr. Strom, and Mr. Vasianoff; for Brindisi, Mr. F. de Szylassy; for London, Mr. and Mrs. Saxon, Messrs. R. Wilson, N. E. M. Shaw, A. S. Latta, and Samuel B. Boyd; from Shanghai for Port Said, Capt. France, Mr. Moukene, and 40 Russians; for Marseilles, Mr. N. B. Ramsay; for London, Mr. and Mrs. Stoeke, Mrs. Williams and two children, Mrs. Cameron, Miss Landmark, Messrs. Beauchamp, J. E. Stewart, C. Stewart, and Mrs. King and infant; from Kobe for Brindisi, Mr. Edwin Jams; for London, Mr. Herman James, Mr. and Mrs. E. G. Lukens; from Yokohama, for Marseilles, Mr. and Mrs. James Ellinger.

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